

REPORT
OF THE
SUPERINTENDENT OF INSURANCE
OF THE
DOMINION OF CANADA
FOR THE
YEAR ENDED DECEMBER 31
1911
VOLUME I.
INSURANCE COMPANIES OTHER THAN LIFE

PRINTED BY ORDER OF PARLIAMENT



OTTAWA

PRINTED BY C. H. PARMELEE, PRINTER TO THE KING'S MOST
EXCELLENT MAJESTY

1912

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INSURANCE DEPARTMENT,
OTTAWA, May 25, 1912.To the Honourable W. T. WHITE,
Minister of Finance.

SIR,—I have the honour herewith to submit the statements in detail of Insurance Companies, other than Life Insurance Companies, which are contained in a separate volume, for the year 1911, together with such an abstract and analysis of them as appear proper to exhibit the progress of the business and the conditions of the companies.

FIRE INSURANCE, 1911.

During the year 1911 the business of fire insurance in Canada was carried on by 62 companies; of these 24 were Canadian, 21 British, 16 American and 1 French. This list of companies differs from that of the previous year by the addition of one Canadian company (the Canada National), two British companies (the Employers' Liability and the Provincial), one American company (the National Union), and one French company (L'Union of Paris).

During the year 1911, two Canadian Companies which had ceased business were wound up, one the Richmond and Drummond Fire, and the other the Eastern Canada Manufacturers' Mutual, which was amalgamated with the Central Canada Manufacturers' Mutual. One American company, The Rochester German, was amalgamated with the German American.

Since the beginning of 1912 several companies have received licenses for fire business: the British Northwestern Fire Insurance Co., Winnipeg; the Northwest Fire Insurance Co., Winnipeg; the Palatine Insurance Co., Ltd.; the Providence Washington Insurance Co.; the Northwestern National Insurance Company of Milwaukee, Wisconsin; the Firemen's Insurance Company of Newark, New Jersey; the Westchester Fire Insurance Company; British Colonial Fire Insurance Co.; Germania Fire Insurance Co.; Insurance Co. of State of Pennsylvania.

FIRE PREMIUMS AND LOSSES IN CANADA IN 1911.

Cash received for premiums during the year in Canada amounted to \$20,575,255, being greater than that received in 1910 by \$1,849,724, and the amount paid for losses was \$10,936,948, which is greater than that paid in 1910 by \$644,655. The ratio of losses paid to premiums received is shown in the following table:—

FIRE INSURANCE IN CANADA, 1911.

	Paid for Losses.	Received for Premiums.	Rate of Losses paid per cent of premiums received.	The same for 1910.
Canadian Companies.....	\$ 2,519,179	\$ 4,727,141	53·29	58·71
British Companies.....	6,181,888	11,205,694	55·17	53·58
American and other Companies.....	2,235,881	4,642,420	48·16	54·46
Total.....	10,936,948	20,575,255	53·16	54·96

The corresponding results for the forty-three years over which our records extend, are given below:—

FIRE INSURANCE IN CANADA.

	Premiums received.	Losses paid.	Rate of Losses paid per cent of premiums received.
	\$	\$	
1869.....	1,785,539	1,027,720	57·56
1870.....	1,916,779	1,624,837	84·77
1871.....	2,321,716	1,549,199	66·73
1872.....	2,628,710	1,909,975	72·66
1873.....	2,968,416	1,682,184	56·67
1874.....	3,522,303	1,926,159	54·68
1875.....	3,594,764	2,563,531	71·31
1876.....	3,708,006	2,867,295	77·33
1877.....	3,764,005	8,490,919	225·58
1878.....	3,368,430	1,822,674	54·11
1879.....	3,227,488	2,145,198	66·47
1880.....	3,479,577	1,666,578	47·90
1881.....	3,827,116	3,169,824	82·83
1882.....	4,229,706	2,664,986	63·01
1883.....	4,624,741	2,920,228	63·14
1884.....	4,980,128	3,245,323	65·16
1885.....	4,852,460	2,679,287	55·22
1886.....	4,932,335	3,301,388	66·93
1887.....	5,244,502	3,403,514	64·90
1888.....	5,437,263	3,073,822	56·53
1889.....	5,588,016	2,876,211	51·47
1890.....	5,836,071	3,266,567	55·97
1891.....	6,168,716	3,905,697	63·31
1892.....	6,512,327	4,377,270	67·22
1893.....	6,793,595	5,052,690	74·37
1894.....	6,711,369	4,589,363	68·38
1895.....	6,943,382	4,993,750	71·92
1896.....	7,075,850	4,173,501	58·98
1897.....	7,157,661	4,701,833	65·69
1898.....	7,350,131	4,784,487	65·09
1899.....	7,910,492	5,182,038	65·51
1900.....	8,331,948	7,774,293	93·31
1901.....	9,650,348	6,774,956	70·20
1902.....	10,577,084	4,152,289	39·26
1903.....	11,384,762	5,870,716	51·57
1904.....	13,169,882	14,099,534	107·06
1905.....	14,285,671	6,000,519	42·00
1906.....	14,687,963	6,584,291	44·83
1907.....	16,114,475	8,445,041	52·41
1908.....	17,027,275	10,279,455	60·37
1909.....	17,049,464	8,646,826	50·72
1910.....	18,725,531	10,292,393	54·96
1911.....	20,575,255	10,936,948	53·16
Totals.....	320,041,252	201,495,309	62·96

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Taking the totals for the same forty-three years, according to the nationalities of the companies, the following are the results:—

FIRE INSURANCE IN CANADA FOR THE FORTY-THREE YEARS—1869-1911.

	Premiums received.	Losses Paid.	Rate of Losses paid per cent of premiums received.
	\$	\$	
Canadian Companies.....	71,492,172	45,849,671	64.13
British Companies.....	200,462,315	127,500,185	63.60
American and other Companies.....	48,086,765	28,145,453	58.53
Total.....	320,041,252	201,495,309	62.96

The loss rate for 1911 (53.16) is 9.80 below the average for the forty-three years over which our records extend.

Obtaining an approximation to the losses incurred during the year, by excluding the estimates for losses outstanding at the beginning of the year, and including the amounts estimated for those of the year still unsettled, the ratio of the losses incurred to premiums received comes out 52.54 per cent, which is 5.86 per cent less than the 58.40 of the previous year, and is 7.38 per cent less than the average for the last fifteen years (59.92). The following are the rates of incurred losses from 1897:—

Companies.	1911.	1910.	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.	1899.	1898.	1897.
Canadian.....	53.08	60.41	55.87	72.11	53.28	52.68	48.71	97.50	53.17	42.51	58.22	83.25	53.20	55.22	69.06
British.....	53.80	57.01	49.74	58.07	55.22	46.65	43.07	110.34	50.97	40.40	74.15	97.99	58.80	79.12	63.50
Amer. and other	48.95	59.72	46.72	55.74	51.36	40.45	38.01	110.55	47.93	38.61	66.83	107.17	57.25	71.05	64.32
Total.....	52.54	58.40	50.46	60.77	54.02	46.73	43.30	107.76	50.94	40.55	70.29	97.00	57.75	74.37	64.41

FIRE INSURANCE IN CANADA IN 1911.

The gross amount of policies, new and renewed, taken during the year by fire companies was \$1,987,640,591, which is greater by \$180,584,906 than the amount taken in 1910. The premiums charged thereon amounted in 1911 to \$26,867,169, being \$2,182,873 greater than the amount charged the previous year. The rate of premiums (1.352) is slightly lower than that of 1910 (1.366). The loss rate (53.16) is 1.80 per cent lower than the loss rate of the previous year (54.96) and 9.80 per cent less than the average loss rate (62.96) for the past forty-three years.

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The rate per cent of premiums charged upon risks taken is shown in the following table:—

—	Gross amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.	The same for 1910.	The same for 1909.	The same for 1908.	The same for 1907.	The same for 1906.
Companies.	\$	\$						
Canadian.....	572,066,012	8,038,316 88	1.41	1.38	1.44	1.51	1.51	1.52
British.....	998,101,547	13,279,506 46	1.33	1.33	1.38	1.48	1.48	1.52
American and other.....	417,473,032	5,549,346 20	1.33	1.41	1.45	1.54	1.56	1.60
Totals.....	1,987,640,591	26,867,169 54	1.35	1.36	1.41	1.50	1.50	1.53

The increase in the amounts taken in 1911 as compared with 1910 among Canadian companies is \$53,972,445. Among British companies there is an increase of \$62,003,939, and among American companies there is an increase of \$64,608,522.

In 1910 the increases in amounts written among Canadian, British and American companies reporting to the office were \$72,660,871, \$103,688,371 and \$60,730,576 respectively.

The details of the increase and decrease for the individual companies are as follows:—

CANADIAN COMPANIES.

Increase.—Anglo-American, \$1,040,848; Canada National, \$2,389,335; Canadian Fire, \$1,471,988; Central Canada Manufacturers, \$2,364,163; Dominion Fire, \$5,680,700; Factories, \$37,928,577; Hudson Bay, \$2,765,896; London Mutual, \$8,935,212; Manitoba, \$2,713,505; Montreal-Canada, \$309,861; North Empire, \$1,641,787; Nova Scotia Fire, \$3,922,587; Occidental, \$1,935,268; Pacific Coast, \$1,599,473; Quebec Fire, \$2,129,660; Sovereign Fire, \$2,152,094; Total, \$78,989,954.

Decrease.—Acadia Fire, \$433,061; British America, \$2,152,992; Equity Fire, \$2,437,187; Eastern Canada Manufacturers, \$2,239,739; Mercantile Fire, \$578,501; Ontario Fire, \$1,508,456; Ottawa Fire, \$11,162,045; Richmond and Drummond, \$1,775,415; Rimouski, \$1,551,665; Western, \$1,169,448; Total, \$25,008,509.

Total increase, \$53,972,445.

BRITISH COMPANIES.

Increase.—Alliance, \$1,134,927; Caledonian, \$3,071,496; Employers' Liability, \$11,095,118; General Accident, \$74,441; Guardian, \$2,963,048; Law Union and Rock, \$1,179,657; Liverpool and London and Globe, \$2,850,324;

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London and Lancashire Fire, \$3,028,078; London Assurance, \$1,572,179; North British and Mercantile, \$3,269,770; Northern, \$1,389,196; Norwich Union, \$8,215,927; Phoenix of London, \$4,292,788; Provincial, \$3,597,523; Royal Exchange, \$19,143,904; Scottish Union and National, \$3,678,868; Sun Fire, \$730,488; Yorkshire, \$858,231. Total, \$72,145,963.

Decrease.—Atlas, \$370,297; Commercial Union, \$2,899,109; Royal, \$6,872,618; Total, \$10,142,024.

Total increase, \$62,003,939.

AMERICAN AND OTHER COMPANIES.

Increase.—American Lloyds, \$2,082,485; Connecticut Fire, \$487,546; Continental Fire, \$23,173,421; Fidelity-Phoenix, \$6,056,599; German American, \$3,257,583; Hartford Fire, \$5,127,824; Insurance Co. of North America, \$731,556; Lumber Ins. Co., \$69,167; National Fire, \$7,073,156; National Union, \$5,543,404; Phoenix of Hartford, \$2,991,195; Springfield Fire and Marine, \$5,068,090; St. Paul Fire and Marine, \$878,503; Union of Paris, \$4,435,322. Total, \$66,975,771.

Decrease.—Ætna Fire, \$395,191; Home Fire, \$771,348; Queen, of America, \$1,200,710. Total, \$2,367,249.

Total increase, \$64,608,522.

PREMIUMS AND LOSSES COMPARED WITH RISKS.

The average rate of premiums charged on each \$1,000 of risks taken in 1911 is \$13.517, as against \$13.660 which was the corresponding rate in 1910. The individual rates for the different companies will be found in the annexed table, and will be seen to vary a good deal, as might naturally be expected, considering the varieties of the business done by the companies.

The losses incurred (approximate) during the year, compared with the amount of risk current (taking for this the mean of the amounts in force at the beginning and end of the year), have been at the average rate of \$5.07 per \$1,000 current risk. The corresponding rates for 1882-3-4-5-6-7-8-9-10-1-2-3-4-5-6-7-8-9-1900-1-2-3-4-5-6-7-8-9-10, are \$5.68, \$5.56, \$5.37, \$4.54, \$5.48, \$5.70, \$4.70, \$4.19, \$4.84, \$5.33, \$5.61, \$6.17, \$5.50, \$5.75, \$5.15, \$5.38, \$6.20, \$4.99, \$8.38, \$6.68, \$4.06, \$5.22, \$12.05, \$4.88, \$4.97, \$5.69, \$6.41, \$4.83 and \$5.61 respectively.

The losses are, however, as usual, distributed very unevenly among the different companies, as appears from the following, computed on the above basis; where for convenience of comparison, the corresponding rates for 1910 are appended within parentheses:

American Lloyds \$0.38 (\$0.00); Canada National, \$0.40 (\$0.00); Provincial, \$1.18 (\$0.00); Pacific Coast Fire, \$3.00 (\$4.91); London Mutual \$3.26 (\$2.47); London Assurance, \$3.26 (\$3.90); Canadian Fire, \$3.28 (\$4.43); Western, \$3.41 (\$4.11); Quebec Fire, \$3.47 (\$4.02); Hartford Fire, \$3.54 (\$7.52); British America, \$3.66 (\$4.15); Scottish Union and National, \$3.78 (\$3.42); Equity Fire, \$3.82 (\$5.28); Alliance, \$3.88 (\$3.45); Nova Scotia Fire, \$4.07 (\$6.61); Royal, \$4.12 (\$4.70); Ætna Fire, \$4.18 (\$5.09); Caledonian, \$4.19 (\$4.82); Connecticut Fire, \$4.30 (\$5.95); Sovereign Fire, \$4.31 (\$4.77); Northern \$4.49 (\$5.37); Mercantile Fire, \$4.63 (\$7.14); Law Union and Rock, \$4.64 (\$5.13); Insurance Co. of North America, \$4.72 (\$3.92); Phoenix of London, \$4.74 (\$6.44); Anglo-American, \$4.75 (\$4.56); Occidental Fire, \$4.80 (\$6.58); Norwich Union, \$4.88 (\$5.46); Liverpool and London and Globe, \$4.93 (\$5.08); North British and Mercantile, \$4.94 (5.33); Yorkshire, \$5.06 (\$6.46); Sun Fire, \$5.12 (\$4.67); Home Fire, \$5.20 (\$7.90); Phoenix of Hartford, \$5.37 (\$5.57); German American, \$5.40 (\$6.54); Commercial Union, \$5.42 (\$5.65); Queen of America, \$5.52 (\$5.95); Union of Paris, \$5.52 (\$0.00); London and Lancashire Fire, \$5.58 (\$5.24); Montreal-Canada, \$5.63 (\$4.32); Fidelity-Phenix, \$5.79 (\$6.23); Atlas, \$5.89 (\$6.18); Manitoba Fire, \$6.02 (\$6.18); Dominion Fire, \$6.09 (\$6.50); Acadia Fire, \$6.24 (\$9.25); National Fire, \$6.29 (\$14.49); Guardian, \$6.37 (\$6.08); Hudson Bay, \$6.70 (\$3.94); Springfield Fire and Marine, \$7.01 (\$7.16); Employers' Liability, \$7.67 (\$0.00); North Empire, \$7.93 (\$7.68); Rimouski, \$8.30 (\$10.52); St. Paul Fire and Marine, \$8.54 (\$8.06); Central Canada Manufacturers, \$9.03 (\$3.76); General Accident Fire, \$9.05 (\$8.44); National Union, \$9.20 (\$0.00); Continental Fire, \$9.44 (\$0.00); Royal Exchange \$10.03 (\$0.00); Factories, \$10.39 (\$8.51); Ontario Fire, \$10.70 (\$9.62); Lumber Ins. Co., \$16.97 (\$25.88).

The annexed table gives the gross amount of risks taken by the several companies during the year, and the premiums charged thereon, and also the distribution of losses with the proportionate rate of premiums to risks, and the proportion of the amounts paid for losses to those received for premiums during the year. For convenience of comparison the rates of 1910 are appended. It must be noted that the premiums in the second column are those charged on the whole gross amount of risks taken by each company during the year.

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FIRE INSURANCE DONE in Canada in 1911.

	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1910.	Net Cash Paid during the Year for Losses.	Net Cash received during the Year for Premiums.	Rate of losses paid per cent of pre- miums received.	The Same for 1910.
Canadian Com- panies.	\$	\$ cts.			\$ cts.	\$ cts.		
Acadia Fire.....	14,836,670	215,805 01	1.45	1.49	79,316 49	125,526 00	62.70	68.28
Anglo-American.....	24,730,228	355,895 28	1.44	1.45	160,622 43	218,962 17	73.36	61.27
British America.....	53,735,734	710,411 11	1.32	1.24	235,564 81	550,718 08	42.77	63.52
Canada National.....	2,389,335	39,034 99	1.63	.....	367 04	24,898 47	1.47	.....
Canadian Fire.....	25,222,307	436,126 16	1.73	1.23	92,305 39	281,694 58	32.77	41.60
Central Canada Manu- facturers.....	9,576,699	120,209 64	1.26	0.98	39,389 88	55,615 04	70.83	31.54
Dominion Fire.....	26,099,309	361,270 09	1.38	1.50	155,291 61	277,750 83	55.91	61.19
Equity Fire.....	24,383,682	334,288 05	1.37	1.36	117,140 80	242,858 62	48.23	74.60
Factories Insurance Co	43,618,537	716,204 75	1.64	2.69	91,182 54	211,025 18	43.21	60.74
Hudson Bay.....	10,309,627	175,982 75	1.71	1.61	57,663 33	129,053 33	44.68	16.37
London Mutual.....	58,657,181	633,205 58	1.08	1.23	219,933 01	353,881 32	62.15	41.55
Manitoba Assurance Co.....	36,951,142	520,172 31	1.41	1.43	198,471 83	333,577 63	59.50	44.32
Mercantile Fire.....	17,452,470	238,462 17	1.37	1.30	101,536 51	186,781 52	54.36	71.39
Montreal-Canada Fire	19,423,595	281,530 79	1.45	1.51	130,886 40	174,738 34	74.90	56.52
North Empire Fire...	4,464,585	99,168 65	2.22	2.05	28,296 16	61,181 63	46.25	33.32
Nova Scotia Fire.....	17,161,908	273,444 79	1.59	1.71	57,150 37	137,948 65	41.43	62.79
Occidental Fire.....	6,808,841	149,453 18	2.19	2.12	32,610 14	102,455 08	31.83	42.58
Ontario Fire.....	13,870,157	223,318 82	1.61	1.57	167,881 61	180,976 43	92.76	86.60
Ottawa Assurance Co.	250,974	4,173 57	.....	.....	—22,736 50	20,365 72	.....	.....
Pacific Coast Fire....	8,325,059	130,580 08	1.57	1.65	23,928 67	64,802 31	36.93	52.49
Quebec Fire.....	21,539,855	237,863 88	1.10	1.22	88,408 55	190,815 64	46.33	44.37
Rimouski.....	34,536,044	542,264 66	1.57	1.62	227,617 56	331,161 06	68.73	76.33
Sovereign Fire.....	12,612,481	178,945 69	1.42	1.38	38,463 93	70,600 53	54.48	38.40
Western.....	85,109,592	1,160,504 88	1.36	1.09	197,885 11	399,751 74	49.50	46.87
Totals.....	572,066,012	8,038,316 88	1.41	1.38	2,519,177 67	4,727,139 90	53.29	58.71
British Companies.								
Alliance.....	21,643,100	223,037 56	1.03	1.03	106,771 60	199,725 94	53.46	46.22
Atlas.....	38,305,434	522,364 72	1.36	1.40	311,967 42	459,899 46	67.83	60.83
Caledonian.....	36,466,484	437,965 50	1.20	1.26	223,742 73	388,129 56	57.65	49.16
Commercial Union....	103,305,261	1,434,170 17	1.39	1.37	696,994 14	1,233,649 53	56.50	52.36
Employers' Liability.	11,095,118	131,285 39	1.18	.....	20,416 78	95,484 06	21.38	.....
General Accident Fire and Life.....	21,370,239	293,634 77	1.37	1.40	182,796 69	253,073 20	72.22	67.06
Guardian.....	61,083,532	879,356 20	1.44	1.48	476,700 36	752,341 57	63.36	58.08
Law Union and Rock.	16,455,854	208,765 61	1.27	1.29	104,259 21	183,057 82	56.95	48.34
Liverpool and London and Globe.....	119,809,473	1,538,971 16	1.28	1.36	749,733 83	1,299,798 97	57.68	55.00
London and Lanca- shire Fire.....	52,433,071	667,463 57	1.27	1.30	360,855 99	555,641 87	64.94	53.79
London Assurance....	21,716,949	269,410 61	1.24	1.25	89,846 13	232,947 96	38.57	33.26
North British and Mer- cantile.....	77,739,375	965,817 45	1.24	1.24	508,612 90	839,614 64	60.58	57.60
Northern.....	46,684,553	637,221 05	1.36	1.40	260,730 48	564,134 80	46.22	50.96
Norwich Union Fire..	60,240,078	819,304 26	1.36	1.39	362,260 78	723,990 41	50.04	51.76
Phoenix of London...	90,493,039	1,492,440 09	1.65	1.29	532,836 06	1,055,568 59	50.43	53.30
Provincial.....	3,597,523	24,783 47	.69	.....	1,702 26	18,524 67	9.19	.....
Royal.....	107,422,580	1,359,288 32	1.27	1.31	600,006 46	1,193,833 40	50.26	56.17
Royal Exchange.....	20,818,001	273,371 27	1.31	1.04	66,393 44	213,465 59	31.10	2.34
Scottish Union and National.....	29,676,314	345,658 35	1.16	1.24	151,712 68	294,002 66	51.60	38.84
Sun Insurance Office...	34,102,239	457,108 56	1.34	1.35	235,174 80	388,830 95	60.48	52.55
Yorkshire.....	23,643,330	298,088 38	1.26	1.24	138,374 07	259,975 89	53.23	50.43
Totals.....	998,101,547	13,279,506 46	1.33	1.33	6,181,888 81	11,205,691 54	55.17	53.58

FIRE INSURANCE Done in Canada in 1911.—*Concluded.*

	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of Premiums charged per cent of risks taken.	The same for 1910.	Net Cash Paid during the Year for Losses.	Net Cash received during the Year for Premiums.	Rate of Losses paid per cent of pre- miums received.	The same for 1910.
<i>American and Other Companies.</i>	\$	\$ cts.			\$ cts.	\$ cts.		
Ætna Insurance Co. . .	21,964,802	309,429 86	1.41	1.43	140,342 27	268,626 82	52.24	42.46
American Lloyds	2,389,905	13,233 52	.55	.54	457 10	10,489 82	4.36	.....
Connecticut Fire	10,845,708	152,839 12	1.41	1.51	76,672 01	112,370 78	68.23	38.79
Continental	23,647,353	256,214 24	1.08	1.48	56,862 14	203,712 28	27.91	.....
Fidelity-Phenix	30,417,035	409,697 20	1.35	1.48	180,096 84	373,163 67	48.26	44.00
German American	32,110,669	418,251 74	1.30	1.29	133,541 94	338,811 10	39.41	57.08
Hartford Fire	69,462,437	911,313 19	1.31	1.36	294,923 80	799,871 20	36.87	67.83
Home Fire	31,718,281	420,794 59	1.33	1.41	188,557 91	338,552 67	55.70	53.93
Insurance Co. of North America	35,326,391	431,848 17	1.22	1.25	199,962 02	370,591 90	53.96	35.86
Lumber Insurance Co. . .	10,650,080	182,406 97	1.71	1.89	110,580 57	173,680 96	63.67	118.61
National Fire	29,616,394	424,485 79	1.43	1.51	135,614 43	300,840 41	45.08	59.69
National Union Fire . .	5,543,404	80,935 04	1.46	.....	17,609 77	64,183 35	27.44	.....
Phoenix, of Hartford . .	32,136,306	402,463 60	1.25	1.29	184,186 52	310,387 50	59.34	43.54
Queen, of America . . .	47,543,734	655,605 89	1.38	1.43	337,525 00	603,072 87	55.97	58.32
Springfield Fire and Marine	17,723,703	243,152 13	1.37	1.52	84,952 49	197,511 34	43.01	41.90
Saint Paul Fire and Marine	11,941,508	186,354 46	1.56	1.59	84,569 11	151,663 36	55.76	48.55
L'Union, Paris, France	4,435,322	50,320 69	1.13	.....	9,426 92	24,890 36	37.87	.....
Totals	417,473,032	5,549,346 20	1.33	1.41	2,235,880 84	4,642,420 39	48.16	54.46
Grand totals	1,987,640,591	26,867,169 54	1.35	1.36	10,936,947 32	20,575,251 83	53.16	54.96

BRITISH FIRE COMPANIES.

The total cash receipts from premiums were \$11,205,692, being an increase of \$962,457, as compared with the previous year; the payments for losses were \$6,181,889, being \$693,163 greater than for 1910, while the general expenses amounted to \$3,361,296, being \$266,072 greater than in 1910, thus showing balance of \$1,662,507 favourable to the companies. In the previous year there was a favourable balance of \$1,659,285.

Paid for losses	\$ 6,181,889
“ general expenses	3,361,296
Total	\$ 9,543,185
Received for premiums	11,205,692
Balance in favour of the companies	\$ 1,662,507

The following details give the balance for the different companies:—

Balance in favour.—Alliance, \$29,673; Atlas, \$378; Caledonian, \$46,662; Commercial Union, \$166,785; Employers' Liability, \$39,907; Guardian, \$50,393;

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Law Union and Rock, \$23,564; Liverpool and London and Globe, \$203,616; London and Lancashire Fire, \$18,185; London Assurance, \$69,128; North British and Mercantile, \$83,874; Northern, \$133,135; Norwich Union, \$127,658; Phoenix of London, \$231,872; Provincial, \$13,637; Royal, \$226,706; Royal Exchange, \$80,615; Scottish Union and National, \$48,304; Sun, \$32,890; Yorkshire, \$44,253. Total, \$1,671,235.

Adverse Balance.—General Accident, \$8,728.

Total Balance in favour, \$1,662,507.

For every \$100 of premiums received there was spent on the average \$55.17 in payment of losses, and \$30 for general expenses.

In 1910 the loss rate was \$53.58, and the general expenses \$30.22, for every \$100 of premiums received.

For the fire business the rate of premium was \$13.305 per \$1,000 of risks taken, as against \$13.265 in 1910.

Hence these companies have done a larger volume of business than in 1910 at a slightly higher rate of premium, a slightly lower rate of expense, and at a slightly higher rate of fire losses.

Collecting the result for the thirty-seven years from 1875 to 1911, as regards the receipts for premiums and the expenditure of the British companies, we find:

Paid for losses (1875–1911).....	\$	121,852,643
“ general expenses.....		53,685,441
Total payments.....	\$	175,538,084
Received for premiums.....		192,386,482
Excess of receipts over expenditure..	\$	16,848,398

It will be seen, from an examination of the table given below, that an adverse balance was in existence from the year 1877 till the end of the year 1886, due to the exceptional circumstances of the conflagration at St. John in the first mentioned year—when the losses paid by British companies amounted to almost five millions of dollars; that such adverse balance was reversed at the end of the year 1887, when a favourable balance of \$341,938 was shown, and that this favourable balance increased thereafter from year to year (with the exception of the year 1893) up to the close of 1899, when it amounted to \$5,029,980. In 1900 the loss by the British Companies on account of the Ottawa and Hull conflagration amounted to over two and a half million dollars. To this is due the large deficit of that year, \$1,365,476, wiping out the savings of the preceding four years, and reducing the favourable balance at the end of 1900 to \$3,664,504, which sum had been still further reduced to \$3,512,636 at the end of 1901. The favourable experience for the years 1902 and 1903, increased this balance to \$7,123,044 at

the end of 1903, but it was again reduced by the unfavourable experience of 1904 to \$3,969,472. During the past seven years the favourable balance has been largely increased and now amounts to \$16,848,398.

Year.	Balance.	Year.	Total Balance.
	\$		\$
1875.....	+ 51,765		
1876.....	+ 89,015	1875 to 1876	+ 140,780
1877.....	- 4,210,951	1875 to 1877	- 4,070,171
1878.....	+ 676,548	1875 to 1878	- 3,393,713
1879.....	+ 210,430	1875 to 1879	- 3,183,283
1880.....	+ 727,389	1875 to 1880	- 2,455,894
1881.....	+ 161,162	1875 to 1881	- 2,294,732
1882.....	+ 481,511	1875 to 1882	- 1,813,221
1883.....	+ 439,797	1875 to 1883	- 1,373,424
1884.....	+ 443,919	1875 to 1884	- 929,505
1885.....	+ 674,984	1875 to 1885	- 254,521
1886.....	+ 237,216	1875 to 1886	- 17,305
1887.....	+ 359,243	1875 to 1887	+ 341,938
1888.....	+ 752,956	1875 to 1888	+ 1,094,894
1889.....	+ 918,128	1875 to 1889	+ 2,013,022
1890.....	+ 712,981	1875 to 1890	+ 2,726,003
1891.....	+ 470,014	1875 to 1891	+ 3,196,017
1892.....	+ 452,941	1875 to 1892	+ 3,648,958
1893.....	- 205,430	1875 to 1893	+ 3,443,528
1894.....	+ 172,105	1875 to 1894	+ 3,615,633
1895.....	+ 39,223	1875 to 1895	+ 3,654,856
1896.....	+ 709,118	1875 to 1896	+ 4,363,974
1897.....	+ 356,290	1875 to 1897	+ 4,720,264
1898.....	+ 140,610	1875 to 1898	+ 4,860,874
1899.....	+ 169,106	1875 to 1899	+ 5,029,980
1900.....	- 1,365,476	1875 to 1900	+ 3,664,504
1901.....	- 151,868	1875 to 1901	+ 3,512,636
1902.....	+ 2,247,890	1875 to 1902	+ 5,760,526
1903.....	+ 1,362,518	1875 to 1903	+ 7,123,044
1904.....	- 3,153,572	1875 to 1904	+ 3,969,472
1905.....	+ 2,546,435	1875 to 1905	+ 6,515,907
1906.....	+ 2,297,761	1875 to 1906	+ 8,813,668
1907.....	+ 1,539,204	1875 to 1907	+10,352,872
1908.....	+ 1,274,213	1875 to 1908	+11,627,090
1909.....	+ 1,899,516	1875 to 1909	+13,526,606
1910.....	+ 1,659,285	1875 to 1910	+15,185,891
1911.....	+ 1,662,507	1875 to 1911	+16,848,398

+ Favourable. - Adverse.

As the reports of the general business of the British companies which are appended to their several statements, are made up in a form not readily understood, except by an expert, I have this year, as in previous years, made an approximate analysis of them which will be found on page cxxxiv. Only two or three of these companies profess to make any special provision for the liability under the head of 'Unearned Premiums,' but they set aside a certain sum under the title of 'Fire Fund,' which is held to meet future contingencies, and is charged against the company as a liability. I have taken 60 per cent of the annual revenue from premiums as a fair approximation to the exact *pro rata* of the premiums on unexpired risks, which forms the basis of the item in our returns for Canadian business. Also, in cases where life assurance is combined with fire (the assets of these branches being required by the Imperial statute to be kept separately) I have omitted the life-business entirely, considering that the life funds are more than sufficient to

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cover the liabilities in this branch, and thus making the results, as regards paid-up capital, less favourable to the companies.

AMERICAN AND OTHER FIRE COMPANIES.

The receipts for premiums were \$4,642,420; the payments for losses, \$2,235,881; and the general expenses, \$1,288,088. Hence for every \$100 of premiums received there were spent on the average \$48.16 in payment of losses, and \$27.75 in general expenses.

The following detail gives the balances for the different companies:—

Balances in favour—Etna Fire, \$58,545; American Lloyds, \$7,068; Connecticut Fire, \$7,916; Continental Fire, \$85,383; Fidelity Phenix, \$110,661; German American, \$109,774; Hartford Fire, \$279,591; Home Fire, \$66,396; Insurance Co. of North America, \$74,433; Lumber Insurance Co., \$30,695; National Fire, \$76,788; National Union, \$28,360; Phoenix of Hartford, \$25,793; Queen, of America, \$85,639; Springfield Fire and Marine, \$49,489; St. Paul Fire and Marine, \$30,906; Total, \$1,127,437.

Adverse balance.—L'Union of Paris, \$8,986.

Total balance in favour, \$1,118,451.

The results of the total business of these companies, from 1875 to 1911 inclusive, are as follows:—

Paid for losses (1875–1911).....	\$	27,602,147
“ general expenses.....		12,950,530
		<hr/>
Total payments.....	\$	40,552,677
Received for premiums.....		47,352,836
		<hr/>
Excess of receipts over payments...	\$	6,800,159
		<hr/>

The table given below shows the result of the business of each year from 1875 to 1911, inclusive, and the total results from year to year during the same period.

Year.	Balance.	Year inclusive.	Balance.
	\$		\$
1875.....	+ 58,841		
1876.....	+ 97,919	1875 to 1876	+ 156,760
1877.....	- 396,468	1875 to 1877	- 239,708
1878.....	+ 47,399	1875 to 1878	- 192,309
1879.....	+ 32,894	1875 to 1879	- 159,415
1880.....	+ 56,316	1875 to 1880	- 103,099
1881.....	+ 53,747	1875 to 1881	- 49,352
1882.....	+ 62,244	1875 to 1882	+ 12,892
1883.....	+ 102,135	1875 to 1883	+ 115,027
1884.....	+ 91,136	1875 to 1884	+ 206,163
1885.....	+ 100,784	1875 to 1885	+ 306,947
1886.....	+ 91,096	1875 to 1886	+ 398,043
1887.....	- 49	1875 to 1887	+ 397,994
1888.....	+ 102,288	1875 to 1888	+ 500,282
1889.....	+ 97,488	1875 to 1889	+ 597,770
1890.....	+ 54,404	1875 to 1890	+ 652,174
1891.....	+ 72,378	1875 to 1891	+ 724,552
1892.....	- 16,487	1875 to 1892	+ 708,065
1893.....	- 42,205	1875 to 1893	+ 665,860
1894.....	+ 7,392	1875 to 1894	+ 673,252
1895.....	- 53,047	1875 to 1895	+ 620,205
1896.....	+ 96,621	1875 to 1896	+ 716,826
1897.....	+ 51,695	1875 to 1897	+ 768,521
1898.....	+ 91,807	1875 to 1898	+ 860,328
1899.....	+ 100,740	1875 to 1899	+ 961,068
1900.....	- 385,296	1875 to 1900	+ 575,772
1901.....	+ 80,198	1875 to 1901	+ 655,970
1902.....	+ 586,257	1875 to 1902	+ 1,242,227
1903.....	+ 447,673	1875 to 1903	+ 1,689,900
1904.....	- 785,843	1875 to 1904	+ 904,057
1905.....	+ 993,349	1875 to 1905	+ 1,897,406
1906.....	+ 944,152	1875 to 1906	+ 2,841,558
1907.....	+ 701,798	1875 to 1907	+ 3,543,356
1908.....	+ 531,618	1875 to 1908	+ 4,074,974
1909.....	+ 888,028	1875 to 1909	+ 4,963,002
1910.....	+ 718,706	1875 to 1910	+ 5,681,708
1911.....	+ 1,118,451	1875 to 1911	+ 6,800,159

+Favourable. -Adverse.

In considering the Canadian companies, their whole fire insurance business, in Canada and elsewhere, as well as their marine business and business in other branches must be taken into account, inasmuch as a separation of expenses between these branches has not been made.

The following table gives the distribution of fire business between Canada and elsewhere, for the fourteen companies transacting business outside of Canada, and shows that the home business was, on the whole, more favourable to the companies than the foreign business.

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FIRE INSURANCE

COMPANIES.	IN CANADA.				IN OTHER COUNTRIES.			
	Amount of Risks taken during the year.	Premiums received.	Losses paid	Rate of losses paid per cent of pre- miums received.	Amount of Risks taken during the year.	Premiums received.	Losses paid.	Rate of losses paid per cent of pre- miums received.
	\$	\$	\$		\$	\$	\$	
Acadia Fire.....	14,836,670	125,526	79,316	62.70	4,089,190	6,407	15,941	248.96
Anglo-American.....	24,730,228	218,962	160,622	73.36	3,779,657	16,669	13,488	80.92
British America.....	53,735,734	550,718	235,565	42.77	259,128,578	1,205,488	749,984	62.21
Canadian Fire.....	25,222,307	281,695	92,305	32.77	887,545	9,177	3,441	37.49
Factories.....	43,618,537	211,025	91,183	43.21	None.	None.	2,489	.....
London Mutual.....	58,657,181	353,881	219,933	62.15	15,296,022	34,181	40,778	119.30
Montreal-Canada.....	19,423,595	174,738	130,886	74.90	2,207,460	12,049	9,459	78.50
Nova Scotia Fire.....	17,161,908	137,949	57,150	41.43	137,252	285	None.	.....
Occidental Fire.....	6,808,841	102,455	32,610	31.83	568,220	6,556	506	7.72
Ontario Fire.....	13,870,157	180,976	167,882	92.76	1,014,425	22,979	10,422	45.35
Pacific Coast.....	8,325,059	64,802	23,929	36.93	6,817,902	35,731	57,375	160.58
Rimouski.....	34,536,044	331,161	227,618	68.73	504,887	9,100	3,749	41.20
Sovereign Fire.....	12,612,481	70,601	38,464	54.48	41,653,197	419,648	288,677	68.79
Western.....	85,109,592	399,752	197,885	49.50	404,702,456	1,564,887	953,206	60.91
Totals.....	418,648,334	3,204,241	1,755,348	54.78	740,786,791	3,343,157	2,149,515	64.30

The subjoined table gives the rate per cent of losses paid, as compared with premiums received, upon business done in Canada and other countries by Canadian companies, during the years 1878 to 1911 inclusive, a perusal of which will show that, taken over the whole period, the Canadian business has been more favourable to the companies than the business transacted in other countries:—

Year.	IN CANADA.			IN OTHER COUNTRIES.		
	Premiums received.	Losses paid.	Rate per cent of losses paid as compared with Premiums received.	Premiums received.	Losses paid.	Rate per cent of losses paid as compared with Premiums received.
	\$	\$		\$	\$	
1878.....	591,495	241,545	40·84	1,251,923	737,430	58·90
1879.....	552,090	287,729	52·12	1,309,902	923,242	70·48
1880.....	459,653	219,954	47·85	1,377,310	885,293	64·28
1881.....	428,795	304,488	71·01	1,439,085	1,085,846	75·45
1882.....	543,126	334,000	61·50	1,413,989	1,137,399	80·44
1883.....	606,557	436,800	72·01	1,483,941	1,136,380	76·58
1884.....	550,188	376,969	68·52	1,401,051	1,122,882	80·15
1885.....	983,555	518,633	52·73	1,485,078	1,051,090	70·78
1886.....	996,562	655,534	65·78	1,499,840	1,049,575	69·98
1887.....	1,002,817	661,682	65·98	1,496,712	1,037,123	69·29
1888.....	1,002,109	655,191	65·38	1,453,410	1,008,509	69·39
1889.....	1,014,314	586,164	57·79	1,527,909	1,012,624	66·28
1890.....	1,018,226	604,846	59·40	1,584,879	910,511	57·45
1891.....	1,012,237	730,862	70·84	1,662,538	1,165,583	70·11
1892.....	629,708	485,446	77·09	1,907,652	1,191,545	62·46
1893.....	621,135	427,349	68·80	2,356,413	1,560,592	66·23
1894.....	626,768	423,777	67·61	2,303,219	1,442,596	62·63
1895.....	785,416	499,472	63·59	2,566,980	1,462,849	56·99
1896.....	782,956	460,236	58·78	2,487,459	1,446,314	58·14
1897.....	725,775	529,597	72·97	2,399,542	1,263,368	52·65
1898.....	783,326	392,821	50·15	2,260,724	1,464,544	64·78
1899.....	836,601	462,726	55·31	2,264,877	1,568,496	69·25
1900.....	689,956	658,405	95·43	2,804,896	1,969,862	70·23
1901.....	1,133,478	702,125	61·94	3,321,478	2,142,811	64·51
1902.....	1,291,216	519,990	40·27	3,464,786	2,119,685	61·18
1903.....	1,700,838	884,899	52·03	3,876,273	2,089,753	53·91
1904.....	2,184,021	1,994,982	91·34	4,400,112	3,204,318	72·82
1905.....	2,611,899	1,277,772	48·92	3,911,739	2,307,655	58·99
1906.....	2,657,701	1,414,455	53·22	4,452,074	4,163,837	93·53
1907.....	2,857,021	1,467,983	51·38	4,105,581	3,124,813	76·11
1908.....	3,219,443	2,323,829	72·18	2,964,411	2,185,538	73·73
1909.....	2,765,637	1,596,907	57·74	3,397,859	1,763,232	51·89
1910.....	3,037,675	1,754,359	57·75	3,141,709	1,714,812	54·58
1911.....	3,204,241	1,755,348	54·78	3,343,157	2,149,515	64·30
Total.....	43,996,535	26,696,875	60·68	82,118,508	54,599,622	66·49

The assets of the twenty-four Canadian companies doing fire business amounted at the end of the year to \$14,096,836, covering a total amount of insurance of all kinds of \$1,128,246,486, being at the rate of \$12.50 for every \$1,000 of insurance

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in force; they have also subscribed capital not called or not paid up, amounting to \$5,661,568, making a total security of \$17.51 for every \$1,000 insured. The liabilities of the same companies amounted to \$6,527,843, made up as follows:—

Unsettled losses.....	\$ 813,026
Unearned premiums.....	5,187,763
Sundry.....	527,054
	<hr/>
	\$ 6,527,843
	<hr/>

The unearned premiums are here taken at 80 per cent of the *pro rata* portions of the gross premiums for the time unexpired in the cases of fire and inland marine insurance, and 80 per cent of the whole premiums in the case of a current ocean risk. The surplus of assets over liabilities available for the protection of policyholders, independent of the subscribed capital not called up, amounts to \$7,568,993.60.

The capital stock of these companies paid up or in course of payment, amounts to \$7,794,889.

The following table gives the condition at the end of 1911 of all the Canadian stock companies in reference to the surplus on account of policyholders.

FIRE INSURANCE COMPANIES, DECEMBER 31, 1911.

	Subscribed Capital.	Capital paid up.	Excess of Assets over Liabilities excluding Capital stock.	Subscribed Capital not called or not paid up.
	\$	\$	\$	\$
Acadia Fire.....	400,000	400,000	561,436	None.
Anglo-American.....	274,680	110,828	106,607	163,852
British America.....	1,400,000	1,399,030	709,316	970
Canada National.....	2,055,400	380,044	583,437	1,675,356
Canadian Fire.....	500,000	500,000	733,207	None.
Dominion Fire.....	504,100	208,007	49,222	296,093
Equity Fire.....	261,800	104,423	45,569	157,377
Factories.....	160,000	100,000	97,586	60,000
Hudson Bay.....	829,900	150,620	189,962	679,280
London Mutual.....	100,000	17,500	265,098	82,500
Manitoba Assurance.....	400,000	100,000	433,567	300,000
Mercantile Fire.....	250,000	50,000	299,604	200,000
Montreal-Canada.....	157,960	39,490	44,312	118,470
North Empire.....	500,000	117,163	123,323	382,837
Nova Scotia Fire..	403,200	100,800	156,125	302,400
Occidental Fire.....	500,000	135,555	199,434	364,445
Ontario Fire.....	233,600	87,225	33,768	146,375
Ottawa Assurance.....	250,000	125,000	123,538	125,000
Pacific Coast Fire.....	775,000	429,073	490,490	345,927
Quebec Fire.....	225,000	125,000	443,715	100,000
Rimouski.....	150,000	100,000	99,134	50,000
Sovereign Fire.....	600,200	504,888	405,045	95,312
Western.....	2,500,000	2,484,626	1,347,706	15,374
	13,430,840	7,769,272	7,541,201	5,661,568

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The following table shows the total gain or loss in surplus during the year in respect to each company and likewise shows the various sources of this gain or loss.

In the first column there is tabulated the 'Underwriting Profit.' This is the excess of premiums earned over losses incurred and expenses incurred. The premiums *earned* are arrived at by adding to the net cash received for premiums, the net outstanding premium at the end of the year and deducting the net outstandings at the beginning of the year. From the net premiums *written* thus obtained, there is deducted the increase in the *unearned* premiums. Where the losses and expenses incurred are in excess of the earned premiums there will be an underwriting loss, which is tabulated in the fifth column.

In the second column is tabulated the interest and rents earned. This is formed in a similar manner to that of the premiums *written*, by adding to the cash received for interest and rents, the outstandings at the end of the year, and deducting the outstandings at the beginning of the year.

In the third column the gains from other sources are tabulated. This will include the premiums on capital stock, amounts written off capital stock, reductions in the amount of paid up capital, gain in market values of investments, &c.

The fourth column gives the totals of the first three columns. In the fifth column is given the underwriting loss, and in the sixth the losses through other sources, such as bad or doubtful investments and other assets, &c. In the seventh column are tabulated the dividends declared during the year. The eighth column gives the totals of the fifth, sixth and seventh. The last column, being the difference between the fourth and the eighth, gives the total net gain or loss in surplus, the minus sign denoting the loss.

The total net gain in surplus is \$369,149.15. Fourteen companies show an underwriting profit and the remaining ten an underwriting loss, the net loss amounting to \$6,566.29. The dividends declared were \$423,801.69, which is less than the \$471,217.38 interest and rents earned upon the investments. The gains from miscellaneous sources were \$543,637.37, consisting chiefly of premiums received upon stock issues, and paid up capital written off.

CANADIAN FIRE INSURANCE COMPANIES.

STATEMENT OF GAINS AND LOSSES IN SURPLUS DURING 1911.

	Under-writing profit. (1)	Interest and rent earned. (2)	Gains from other sources. (3)	Total gains. (4)	Under-writing loss. (5)	Losses through other sources. (6)	Dividends declared. (7)	Total losses. (8)	Balance Total gains net gains in surplus. (9)
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Acadia Fire.....	11,252 74	30,531 23	.....	41,783 97	.....	16,872 87	119,500 00	136,372 87	-94,588 90
Anglo-American.....	.....	13,147 77	.....	13,147 77	26,701 96	28,031 90	.....	54,733 86	-41,586 09
British America.....	.....	59,426 02	1,231 67	60,657 69	33,951 76	.....	57,750 00	91,701 76	-31,044 07
Canada National.....	3,799 91	21,500 77	279,515 00	304,815 68	.....	101,423 17	.....	101,423 17	203,392 51
Canadian Fire.....	94,036 10	38,549 07	.....	132,585 17	.....	.....	40,000 00	40,000 00	92,585 17
Central Canada Manufacturers.....	773 31	40 39	3,581 73	4,395 43	.....	609 62	.....	609 62	3,785 81
Dominion Fire.....	.....	6,375 53	812 07	7,187 60	33,920 66	6,905 02	.....	40,825 68	-33,638 08
Equity Fire.....	21,485 04	8,650 19	160 00	30,295 23	.....	13,627 84	.....	13,627 84	16,667 39
Factories.....	.....	2,508 87	9,000 00	11,508 87	31,922 49	.....	.....	31,922 49	-20,413 62
Hudson Bay.....	.....	6,225 21	43,942 50	52,680 03	.....	9,660 00	7,080 45	16,740 45	35,939 58
London Mutual.....	2,512 32	19,407 87	15,405 69	36,434 35	.....	.....	.....	.....	36,434 35
Manitoba.....	1,620 79	24,871 12	6,946 58	53,078 52	.....	.....	.....	.....	48,078 52
Mercantile Fire.....	21,260 82	15,850 29	.....	47,397 29	.....	9,736 27	.....	22,236 27	25,161 02
Montreal-Canada.....	31,547 00	6,993 85	.....	6,993 85	42,770 63	2,000 00	.....	44,770 63	-37,776 78
North Empire.....	.....	7,585 78	.....	11,779 37	.....	.....	6,591 30	6,591 30	5,188 07
Nova Scotia Fire.....	4,193 59	10,554 51	.....	15,409 94	.....	85 35	.....	6,133 35	9,276 59
Occidental Fire.....	32,236 38	9,140 13	.....	41,376 51	.....	.....	12,627 98	12,627 98	28,748 53
Ontario Fire.....	.....	3,977 60	102,602 55	106,580 15	58,082 78	.....	.....	58,082 78	48,497 37
Ottawa Assurance.....	.....	2,846 38	21,970 42	24,816 80	4,355 47	.....	.....	4,355 47	20,461 33
Pacific Coast Fire.....	.....	50,989 04	45,216 97	96,206 01	23,042 05	24,077 50	51,703 96	98,823 51	-2,617 50
Quebec Fire.....	48,119 78	20,825 31	.....	68,945 09	.....	2,308 28	.....	2,308 28	66,636 81
Rimouski.....	.....	5,315 57	.....	5,315 57	5,489 66	.....	.....	5,489 66	-174 09
Sovereign Fire.....	.....	24,572 57	1,351 79	25,924 36	92,224 41	.....	.....	92,224 41	-66,300 05
Western.....	68,202 57	81,332 31	11,900 40	161,435 28	.....	.....	105,000 00	105,000 00	56,435 28
Totals.....	345,895 78	471,217 38	543,637 37	1,360,750 53	352,461 87	215,337 82	423,801 69	991,601 38	369,149 15

Including the whole business of the mixed companies, outside as well as within the Dominion, it appears that the Canadian companies have received during the year 1911 a total cash income of \$9,904,005.56, which is made up as follows:—

	1911.	The same in 1910.	The same in 1909.	The same in 1908.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Interest and dividends.....	438,216 68	369,724 69	323,309 70	301,209 15
Premiums.....	9,084,302 71	8,538,778 04	7,751,727 44	7,506,568 66
Sundry.....	381,486 17	77,066 17	60,092 07	77,726 33
Total.....	9,904,005 56	8,985,568 90	8,135,129 21	7,885,504 14

In the same way the cash expenditure during 1911 has been \$9,290,077.35 distributed into:—

	1911.	The same in 1910.	The same in 1909.	The same in 1908.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Losses paid.....	5,298,977 25	4,974,826 76	4,412,541 61	5,471,015 65
General expenses.....	3,566,678 53	3,231,393 38	2,941,149 99	2,785,940 01
Dividends to stockholders.....	424,421 57	362,959 04	339,000 65	119,337 41
Total.....	9,290,077 35	8,569,179 18	7,692,692 25	8,376,293 07

Thus it appears that for every \$100 of income there has been spent \$93.80, namely: for losses, \$53.50; for general expenses, \$36.01; and for dividends to stockholders, \$4.29. Hence, also, for every \$100 of premiums received there has been paid out \$58.33 for losses, \$39.26 for expenses, and \$4.67 for dividends to stockholders.

The total cash income received by the Canadian companies during the thirty-seven years from 1875 to 1911 inclusive, is \$189,567,294.70. The respective amounts for the several years, and the distribution thereof under proper headings, are shown in the subjoined table:—

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CANADIAN COMPANIES—INCOME FOR THE YEARS 1875 TO 1911.

Year.	Premiums.	Interest and dividends.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1875	3,273,692 53	190,950 19	3,356 10	3,467,998 82
1876	4,125,722 37	244,001 25	7,186 08	4,376,909 70
1877	3,512,673 47	218,770 38	6,236 04	3,737,679 89
1878	2,826,356 58	217,133 43	15,750 26	3,059,240 27
1879	2,863,826 01	185,247 30	10,196 03	3,059,269 34
1880	3,208,038 89	179,533 29	19,916 66	3,407,488 84
1881	3,131,925 97	169,392 14	30,702 06	3,332,020 17
1882	3,007,132 65	153,878 46	27,386 28	3,188,397 39
1883	3,005,945 52	132,126 05	30,438 85	3,168,510 42
1884	2,990,995 28	117,679 52	16,286 55	3,124,961 35
1885	3,089,381 09	107,151 57	16,044 77	3,212,577 43
1886	3,090,851 40	113,394 35	25,828 55	3,230,074 30
1887	3,346,968 91	114,522 46	18,398 62	3,479,889 99
1888	3,348,045 64	119,815 97	16,567 79	3,484,429 40
1889	3,539,640 73	119,929 14	12,420 02	3,671,989 89
1890	3,603,151 65	135,874 52	14,287 16	3,753,313 33
1891	3,586,851 72	134,421 14	12,208 29	3,733,481 15
1892	3,579,893 51	117,770 41	83,291 41	3,780,955 33
1893	4,143,323 99	139,080 23	*205,621 62	4,488,025 84
1894	4,142,923 05	140,213 35	6,025 87	4,289,162 27
1895	4,408,191 57	139,458 16	6,773 90	4,554,423 63
1896	4,168,663 92	132,581 62	6,289 09	4,307,534 63
1897	4,007,110 65	128,385 56	6,386 91	4,141,883 12
1898	4,157,139 74	134,006 75	5,897 89	4,297,044 38
1899	4,430,792 71	128,389 00	5,379 62	4,564,561 33
1900	5,345,803 78	135,529 30	32,559 76	5,513,892 84
1901	6,286,942 01	164,488 52	17,709 71	6,469,140 24
1902	6,775,963 74	155,059 80	7,543 74	6,938,567 28
1903	7,428,254 20	182,595 86	10,095 40	7,620,945 46
1904	8,342,437 94	193,742 25	12,306 10	8,548,486 29
1905	8,125,337 03	216,367 41	12,250 08	8,353,954 52
1906	8,663,876 20	244,284 68	†470,731 12	9,378,892 00
1907	8,592,041 45	269,918 89	59,425 71	8,921,386 05
1908	7,506,568 66	301,209 15	77,726 33	7,885,504 14
1909	7,751,727 44	323,309 70	60,092 07	8,135,129 21
1910	8,538,778 04	369,724 69	77,066 17	8,985,568 90
1911	9,084,302 71	438,216 68	381,486 17	9,904,005 56
Total.....	181,031,272 75	6,708,153 17	1,827,868 78	189,567,294 70

The expenditure of the same companies during the same period of thirty-seven years amounted in the aggregate to the sum of \$190,415,104.52, thus showing an excess of expenditure over income to the amount of \$847,809.82. The amount expended in the respective years, and their distribution under proper headings, are given in the following table:—

*Of this amount \$197,500 was premiums upon the new stock issued by the British America and the Western.

†Of this amount, \$387,500 was premium upon new stock issued by the British America and the Western.

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CANADIAN FIRE COMPANIES IN FOREIGN FIELDS.

The undermentioned Canadian fire insurance companies carried on business outside Canada in the several countries, states, &c., set opposite their respective names, viz.:—

Name of Company.	Name of Countries, States, &c.
Acadia Fire Insurance Company.....	Newfoundland.
Anglo-American Fire Insurance Company.....	Great Britain, Newfoundland, United States.
British America Assurance Company.....	United States, Mexico, Porto Rico, Honolulu, Continent of Europe, Batavia, Japan, Macassar, Philippines, Java, Egypt, India, Burmah, Ceylon, China, Hong Kong, Antigua and Bermuda.
Canadian Fire Insurance Company.....	Newfoundland.
London Mutual Fire Insurance Company of Canada.....	Great Britain, Newfoundland and United States.
Mercantile Fire Insurance Company.....	India.
Montreal-Canada Fire Insurance Company.....	Great Britain, Newfoundland, United States.
North Empire Fire Insurance Company.....	Newfoundland.
Nova Scotia Fire Insurance Company.....	Newfoundland.
Occidental Fire Insurance Company.....	Newfoundland.
Ontario Fire Insurance Company.....	Newfoundland, United States, Colon, and Jamaica.
Pacific Coast Fire Insurance Company.....	Great Britain.
La Compagnie d'assurance contre l'incendie de Rimouski.....	United States.
Sovereign Fire Assurance Company of Canada.....	United States and Great Britain.
Western Assurance Company.....	Newfoundland, the British West Indies and the United States. The Company also has a branch office in London, England, through which business is transacted in Great Britain and the British possessions in the far east and in Africa, as well as at some points on the Continent of Europe and Australia.

COMPANIES OTHER THAN FIRE OR LIFE.

Insurance business other than fire or life was carried on in Canada during the past year by fifty-one companies: 20 Canadian, 10 British and 21 American. Thirteen of these companies likewise transacted fire insurance.

In addition to these fifty-one companies, there were five fraternal orders or societies which carried on sickness insurance and also life insurance.

CANADIAN COMPANIES.

Of the twenty Canadian companies which carried on business other than fire or life, eighteen transacted miscellaneous classes of business only. Of these, eleven transacted sickness insurance, ten, accident insurance, five, plate glass insurance, four, guarantee insurance, four, automobile insurance, three steam boiler insurance, three, burglary insurance, one, weather insurance, one, live stock insurance, and one, title insurance.

At the end of the year the assets of these combined companies amounted to \$5,587,513.89.

Their total liabilities amounted to \$1,409,703.69, made up as follows:—

Unsettled losses.....	\$ 307,209 07
Reserve of unearned premiums.....	944,007 45
Sundry.....	158,487 17

\$ 1,409,703 69

The excess of assets over liabilities was \$4,177,810.20. The capital stock paid up in cash was \$2,219,820. There was thus a surplus over all liabilities and capital stock of \$1,957,990.20, being an increase in surplus over the preceding year 1910 of \$335,420.78.

The following table shows the total gain on loss in surplus during the year in respect to each company, and likewise shows the various sources of this gain or loss.

In the first column there is tabulated the 'Underwriting profit.' This is the excess of premiums earned over losses incurred and expenses incurred. The premiums earned are arrived at by adding to the net cash received for premiums, the net outstanding premiums at the end of the year, and deducting the net outstandings at the beginning of the year. From the net premiums *written* thus obtained, there is deducted the increase in the *unearned* premiums. Where the losses and expenses incurred are in excess of the earned premiums there will be an underwriting loss, which is tabulated in the fifth column.

In the second column is tabulated the interest and rents earned. This is formed in a similar manner to that of the premiums *written*, by adding to the cash received for interest and rents, the outstandings at the end of the year, and deducting the outstandings at the beginning of the year.

In the third column the gains from other sources are tabulated. This will include the premiums received upon capital stock, amounts (if any) written off capital stock, reduction in amount of paid up capital, gain in market value of investments, &c.

The fourth column gives the totals of the first three columns.

In the fifth is given the underwriting loss, and in the sixth the losses through other sources, such as losses on investments, etc. In the seventh column are tabulated the dividends declared during the year. The eighth column gives the totals of the fifth, sixth and seventh. The last column, being the difference between the fourth and the eighth, gives the total net gain or loss in surplus, the minus sign denoting the loss.

The total net gain in surplus was \$335,420.78. Sixteen companies made a gain, and only two companies showed a small loss.

The dividends declared amounted to only \$98,981.16, which is much less than the interest and rents earned upon investments. The total net underwriting gain was \$201,733.22.

CANADIAN INSURANCE COMPANIES OTHER THAN FIRE OR LIFE.

STATEMENT OF GAINS AND LOSSES IN SURPLUS DURING 1911.

	Under-writing profit. (1)	Interest and rent earned. (2)	Gains from other sources. (3)	Total gains. (4)	Under-writing loss. (5)	Losses through other sources. (6)	Dividends declared (7)	Total losses. (8)	Balance Total net gains in surplus. (9)
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	14,903 36	9,322 79	557 67	24,783 82			25,025 00	25,025 00	-241 18
Canada Accident.....	57,472 58	11,630 73		69,103 31			4,332 00	4,332 00	64,771 31
Canada Weather.....	2,974 04	1,298 32		4,272 36					4,272 36
Canadian Casualty and Boiler.....	5,165 22	4,887 90		10,053 12		86 23		86 23	9,966 89
Canadian Railway Accident.....	30,840 38	10,104 37		40,944 75					37,819 75
Dominion Guarantee Co.....	6,485 08	1,438 17		7,923 25			3,125 00	3,125 00	376 92
Dom. of Canada Guarantee and Accident.....	35,679 98	21,324 88	218 63	57,223 49		1,146 33	6,400 00	7,546 33	38,890 49
General Accident.....	20,784 36	7,177 51	866 10	28,827 97			18,333 00	18,333 00	28,827 97
General Animals.....	4,251 03	636 48	96 00	4,983 51					4,983 51
Guarantee Company of N. A.....	3,327 28	77,822 30	19,992 22	101,141 80			24,368 00	24,368 00	76,773 80
Guardian Accident and Guarantee.....		1,900 98		1,900 98	3,029 82			3,029 82	-1,128 84
Imperial Guarantee and Accident.....	18,108 17	10,581 06		28,689 23			12,000 00	12,000 00	16,689 23
London and Lanc. Guarantee and Accident.....		19,671 26		19,671 26	5,008 43	3,417 99		8,426 42	11,244 84
London and Lanc. Plate Glass.....		1,229 82		1,229 82	311 63			311 63	918 19
Protective Association.....		740 00		2,034 70					2,034 70
Sterling Accident and Guarantee.....	1,294 70	1,683 18		1,729 98					1,729 98
Title and Trust Co.....	46 80	5,988 45	21,103 50	27,091 95	5,691 03		5,398 16	11,089 19	16,002 76
Travellers' Indemnity Co.....	14,441 15	6,972 69	74 26	21,488 10					21,488 10
Totals.....	215,774 13	194,410 89	42,908 38	453,093 40	14,040 91	4,650 55	98,981 16	117,672 62	335,420 78

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ACCIDENT INSURANCE, 1911.

Accident insurance may be subdivided into two classes, viz.:—*Employers' Liability Insurance and Personal Accident*, both of which are covered by an accident license.

The business of accident insurance was transacted by twenty-one companies, viz.:—Ten Canadian, five American and six British.

EMPLOYERS' LIABILITY.

Of the twenty-one accident companies, eighteen transacted employers' liability insurance, viz.:—Seven Canadian, six British and five American.

The total premiums received for this class of risks was \$2,099,639, and the losses paid amounted to \$926,041, with unsettled claims outstanding to the amount of \$556,258.

An abstract will be found at pages clxi and clxii.

PERSONAL ACCIDENT.

All the accident companies transacted personal accident business, the total premiums for which were \$1,850,868, insuring an amount of \$321,367,424. The claims paid amounted to the sum of \$644,658, and there were outstanding at the close of the year unsettled claims amounting to \$151,286.

An abstract will be found at page clxi.

GUARANTEE INSURANCE, 1911.

Guarantee business was transacted by thirteen companies, of which four are Canadian, four British and five American.

The total premiums received were \$444,628, guaranteeing an amount of \$122,643,904, and the net amount paid for claims was \$100,254, with unsettled claims amounting to \$94,076 outstanding at the end of the year.

An abstract will be found at page clx.

The Guarantee Company of North America transacted business outside of the Dominion, which is not included in the above.

SICKNESS INSURANCE, 1911.

The business of sickness insurance was carried on by twenty-one companies, viz.:—Four American, six British and eleven Canadian.

It appears, however, that sickness insurance not in combination or in conjunction with accident risks has been carried on only to a very limited extent, and in some cases returns of the premiums received in respect thereof and losses paid, etc., have not been made to this Department.

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In addition to the twenty-one companies above referred to, five fraternal societies, licensed by this Department, viz.: the Supreme Court of the Independent Order of Foresters, the Subsidiary High Court of the Ancient Order of Foresters, the Canadian Order of the Woodmen of the World, the Catholic Mutual Benefit Association and the Royal Guardians, pay sick benefits to such of their members as stipulate therefor in the application for membership. In the case of the Ancient Order of Foresters, these benefits are paid partly through the lodges and partly by the Subsidiary High Court. The premiums received in Canada for sickness and funeral risks by these fraternal societies amounted to \$458,658 and the claims paid amounted to \$318,398. An abstract will be found at page clxiii.

PLATE GLASS INSURANCE, 1911.

The business of plate glass insurance was transacted by fourteen companies, viz.:—Five Canadian, four British and five American.

The companies having adopted the system of insurance by replacement, instead of paying the value of the glass broken, and their contracts not stating any amounts as insured thereby, their returns do not show the amount of insurance effected during the year, nor the amount in force at the end thereof. The premiums received during the year in Canada for plate glass insurance were \$272,205, being greater than the amount received the previous year by \$120,806, and the total losses incurred were \$69,696, being \$8,192 greater than the amount incurred in 1910. An abstract will be found at page clxiv.

BURGLARY INSURANCE, 1911.

This branch of insurance, which is transacted to a considerable extent in Great Britain, was introduced into Canada nine years ago. It is carried on by seven companies, three Canadian, one British and three American. The total premiums received amounted to \$60,669, and the losses paid to \$17,739, with unsettled claims outstanding at the end of the year amounting to \$430. An abstract will be found at page clxiii.

STEAM BOILER INSURANCE, 1911.

This class of business was carried on by six companies, three Canadian and three American. The total premiums received amounted to \$126,506, and the claims paid to \$2,681, with \$1,100 unsettled claims outstanding at the end of the year. An abstract will be found at page clxiii.

AUTOMOBILE INSURANCE, 1911.

Automobile insurance was carried on by fifteen companies, five Canadian, two British and eight American. The premiums received amounted to \$253,550, and the losses paid to \$165,101, with \$26,796 of losses outstanding. An abstract will be found at page clxv.

WEATHER INSURANCE, 1911.

Tornado insurance, to a very limited extent, was carried on by five American companies, the total premiums received being \$768, with no losses incurred. Hail insurance was carried on by a Canadian company, the Hudson Bay Insurance Co., the premiums received being \$200,240, and losses paid \$92,187. General weather insurance, including hail, was carried on by the Canada Weather Insurance Company, the premiums received amounting to \$28,126 and the losses paid to \$9,940.

TITLE INSURANCE, 1911.

The Title and Trust Company is licensed by this Department to transact the business of 'Title insurance' as defined in the company's Act of incorporation, that is to say, 'guarantee the title to, or the quiet enjoyment of, property, either absolutely or subject to qualifications and conditions, and to guarantee any person interested in or about to become interested in, or owning or about to purchase or acquire any real property, against any losses, actions, proceedings, claims or demands by reason of any insufficiency or imperfections or deficiency of title or in respect of encumbrances, burdens or outstanding rights; and to guarantee the due payment of the whole or part of any loan, advance, mortgage or claim, hypothecary or otherwise, or the interest thereon.'

The total premiums received during the year amounted to \$2,289, and no claims were incurred.

SPRINKLER LEAKAGE INSURANCE, 1911.

Sprinkler leakage insurance was carried on by four companies, all American. The premiums received during the year amounted to \$37,238, and the losses paid to \$10,307 with \$5,826 losses outstanding at the end of the year.

An abstract will be found at page clxv.

LIVE STOCK INSURANCE, 1911.

A license was on the 18th day of May, 1908, issued to the Yorkshire Insurance Company for the transaction of the business of live stock insurance in addition to the business of fire insurance. On November 5, 1908, a license was issued to the General Animals Insurance Company of Canada for live stock insurance business. The premiums received during the year amounted to \$109,257. The losses incurred were \$56,028, and losses paid, \$51,811, with unsettled claims at the end of the year amounting to \$10,647. An abstract will be found at page.

INLAND TRANSPORTATION INSURANCE, 1911.

Inland transportation insurance was carried on by eight companies, one Canadian, three British and four American. The premiums received amounted to \$37,811 and the losses paid to \$452, with \$132 outstanding at the end of the year. An abstract will be found at page clxiv.

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CLASSIFICATION OF LICENSED COMPANIES AND OF THEIR DEPOSITS.

At the present time there are one hundred and sixty-one (161) companies under the supervision of this Department. The nature of the business transacted by them is as follows:—

Number of companies doing life insurance.....	58
“ “ life insurance, assessment plan....	4
“ “ fire insurance.....	72
“ “ accident insurance.....	25
“ “ guarantee insurance.....	16
“ “ steam boiler insurance.....	8
“ “ plate-glass insurance.....	16
“ “ burglary insurance.....	9
“ “ registered mail, &c., insurance....	9
“ “ sickness insurance.....	27
“ “ title insurance.....	1
“ “ tornado insurance.....	6
“ “ live stock.....	2
“ “ weather and hail insurance.....	2
“ “ automobile insurance.....	12
“ “ sprinkler leakage.....	4

The deposits for the protection of policyholders, held by the Honourable the Receiver General in trust for these companies, at May 31, 1912, amounted to \$62,688,648.01 in securities, as follows:—

Canadian government securities.....	\$1,875,113 34
Canadian provincial securities.....	6,882,280.21
British government securities.....	1,647,366 68
British colonial securities.....	1,278,960 02
United States bonds.....	125,000 00
New York State bonds.....	414,000 00
Massachusetts bonds.....	1,811,000 00
Rhode Island bonds.....	100,000 00
Japanese government bonds.....	26,231 33
Montreal harbour bonds.....	316,000 00
Municipal securities.....	37,972,579 19
Bank stock.....	20,000 00
Loan companies' debentures.....	933,266 66
Railway securities, guaranteed.....	9,073,950 58
District of Columbia bonds.....	155,000 00
French rentes.....	57,900 00

Total.....	<u>\$ 62,688,648 01</u>
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There was also deposited with Canadian trustees, in conformity with the Act, \$22,601,725.65, making a total of \$85,290,373.66 for the protection of policyholders, being an increase since last report of \$6,761,844.28.

The distribution of the total sum of \$85,290,373.66 held, as above mentioned for the protection of policyholders among the different classes, is as follows:—

Life.....	\$ 63,702,285 71
Fire.....	12,243,419 29
Fire and miscellaneous.....	5,720,093 68
Accident, guarantee, plate-glass, &c.....	3,624,574 98
	<hr/>
	\$ 85,290,373 66
	<hr/>

The total amount of premiums received in Canada for all forms of insurance was \$60,955,326, of which \$30,739,598 was received by Canadian companies, and \$30,215,728 by British and American and other companies. The following summary shows the distribution of the premiums to the various classes:—

PREMIUMS 1911.

Fire.....	\$ 20,575,255
Automobile.....	253,550
Life.....	31,619,626
Life (assessment).....	2,355,871
Personal accident.....	1,850,868
Guarantee.....	444,628
Plate glass.....	272,205
Steam boiler.....	126,506
Burglary.....	60,669
Sickness (so far as separate return made).....	880,780
Inland transit.....	37,811
Employers' Liability.....	2,099,639
Sprinkler leakage.....	37,238
Title insurance.....	2,289
Live stock.....	109,257
Hail, weather and tornado.....	229,134
	<hr/>
Total.....	\$ 60,955,326
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Or dividing them according to the nationalities of the companies:—

PREMIUMS 1911.

	Canadian Companies.	British Companies.	American Companies.
	\$	\$	\$
Fire.....	4,727,141	11,205,694	4,642,420
Life.....	20,736,480	1,680,731	9,202,415
Life Assessment.....	2,355,871	None.	None.
Accident.....	1,004,493	490,429	355,946
Guarantee.....	119,738	132,944	191,946
Plate Glass.....	39,444	25,374	207,387
Steam Boiler.....	102,597	None.	23,909
Burglary.....	38,774	269	21,626
Sickness.....	735,465	91,353	53,962
Inland Transit.....	3,401	15,449	18,961
Employers' Liability.....	492,952	1,189,430	417,257
Title Insurance.....	2,289	None.	None.
Live Stock.....	55,477	53,780	None.
Automobile.....	97,110	20,075	136,365
Sprinkler Leakage.....	None.	None.	37,238
Hail, Weather and Tornado.....	228,366	None.	768
Total.....	30,739,598	14,905,528	15,310,200

RULES AND REGULATIONS REGARDING THE ACCEPTANCE OF
SECURITIES OFFERED FOR DEPOSIT BY INSURANCE
COMPANIES, &c., &c.

The following extracts from Orders in Council, Minutes of the Treasury Board, &c. (all of which have been previously published) are here collected for convenience of reference:—

Particulars of Securities offered for Deposit.—All applications for the acceptance of bonds or debentures, whether as original deposits or in exchange for securities which the applicants desire to have released, must be accompanied by a statement giving full particulars of the securities offered for acceptance under the following headings, viz.:—

‘Date, date of maturity, place of payment of principal, rate of interest, how payable, *i.e.*, yearly or half yearly, date and place of payment of interest, market value at time of application for acceptance, and, if not quoted in the market, the price at which purchased by the company and date of such purchase.

‘Also as regards municipalities whose bonds or debentures are offered:

‘The population, assessed value, rate of taxation, assets, total debenture indebtedness, and all other liabilities, income and expenditure for the last fiscal year, and any other details in the possession of the company which would be of assistance in determining the value of the securities offered for acceptance.

‘The Board desire to be in possession of all possible information in relation to such securities in order that they may be in a position to give the matter proper consideration.’ (T.B., Nov. 9, 1888.)

Railway Debentures.—‘The Board are of opinion that they cannot accept as a deposit the bonds of any railway company, unless guaranteed directly or indirectly by the Canadian government, (T.B., Oct. 27, 1890,) or by any province of Canada, by the United Kingdom or any British Colony; or by the government of any foreign country if the company depositing the same is incorporated in such foreign country. (Insurance Act, 1910, sec. 15.)

Loan Companies’ Bonds.—The Board had under consideration a memorandum from the Superintendent of Insurance with reference to the application of the Land Mortgage Companies’ Association of the province of Ontario to have the debentures of loan companies accepted by the government as deposits on behalf of insurance companies in which he reports that the said association is composed of incorporated loan companies or societies authorized to lend money on real estate in the province of Ontario, and all such companies or societies are eligible for membership upon payment of certain fees; that the loan companies which compose the said association may be divided into the following classes:—

I. ‘Companies incorporated under the provisions of the statutes of the province of Canada, 9 Victoria, chap. 90, consolidated in chapter 53 of the Consolidated Statutes of Upper Canada, included in chapter 169 of the Revised Statutes of Ontario (1887), and commonly known as the ‘Building Societies’ Act.’

II. ‘Companies incorporated under the “Canada Joint Stock Companies’ Act, 1877,” now known as the “Companies’ Act,” being chapter 79 of the Revised Statutes of Canada (1906).

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III. 'Companies incorporated under special Acts of the Legislature of the province of Canada or of the Parliament of the Dominion of Canada.'

IV. 'Companies incorporated under the "Ontario Joint Stock Companies" Letters Patent Act, 1874," being chapter 150 of the former and chapter 157 of the last Revised Statutes of Ontario.'

V. 'Companies incorporated under the English Companies' Act, and licensed to transact business in Canada under 37 Victoria, chapter 49, (now Part IV of "the Companies Act," chapter 79 of the Revised Statutes of Canada.'

The Board, after careful consideration of the report of the Superintendent of Insurance as to the class of securities upon which the above companies can invest their funds, and as to the borrowing powers of the said companies, direct that the debentures and debenture stock of such companies, belonging to the said association, as meet the requirements hereinafter set forth, may be accepted as deposits on behalf of the insurance companies, at such rate as the Treasury Board may see fit to place upon them, not, however, to exceed the value usually placed upon municipal securities, viz., 90 per cent of the par value thereof when the market value is at least equal to such par value, or 90 per cent of the market value when the market value is less than the par value.

(The rate of acceptance has since been changed to 95 per cent of the market value at the time of deposit, such accepted value in no case to exceed par. (See below T.B., June 14, 1900.)

The requirements above referred to are as follows:—

1. The company shall have kept strictly within the powers in relation to borrowing and investment conferred upon it by the Act under which it is incorporated.

2. It shall have a paid-up capital of at least \$500,000.

3. It shall have been in successful operation as a loan company for not less than ten years.

4. It shall have a reserve fund amounting to not less than 25 per cent of its paid-up capital.

5. Its stock shall have a market value of not less than par.

The Board also direct that every application on behalf of an insurance company for the acceptance of any such debentures or debenture stock as herein above provided shall form the subject of a special reference to the Treasury Board, and that the company shall supply, for the information of the Board, all necessary particulars, including a statement of the borrowing powers and powers of investment of the loan company whose securities are offered as a deposit, and a statement showing in detail the nature of the investments of such loan company, all properly verified. (T.B., October 16, 1896.)

No assurance of acceptance of bonds by the Treasury Board.—The Superintendent asks the decision of the Board upon the following questions, viz.:—

'Will the Board inform a company desirous of purchasing certain bonds or securities whether they will be accepted or not as a deposit in the event of their being purchased?'

* * * * *

'The Board, after deliberation, are of the opinion that they cannot give any assurance to any company that securities will or will not be accepted in the event of their being purchased.' (T.B., April 1, 1889.)

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Deposit Receipts.—‘The Board direct that deposit receipts be not accepted in any case as a deposit on behalf of any company.’ (T.B., January 25, 1888.)

Bank Stocks, &c.—‘Bank stock or shares in any private company will not be accepted.’ (O.C., January 17, 1876.)

Registered Bonds as Deposits.—‘When registered bonds are received as deposits they must be registered in the name of the Receiver General. Bonds registered in the name of a company accompanied by an assignment in favour of the Receiver General, will not be accepted. When registered bonds are intended to be used as a deposit, they should, before being forwarded to this Department, be registered thus—in the name of “the Receiver General of Canada in trust for (giving the name of the company) being part of the deposit made by the company with said Receiver General, in pursuance of the statutes of Canada in that behalf.’ (T. B., July 13, 1891.)

Foreign Municipal Securities.—‘The Board are of opinion that no municipal securities other than Canadian should be accepted for deposit under the Insurance Act.’ (T.B., January 30, 1894.)

Exchange of Securities deposited with the Receiver General.—The Board establish the following rule, viz., that bonds or securities of any kind deposited with the Receiver General can be released and withdrawn only upon the deposit with the Receiver General of an adequate amount of other securities satisfactory to the Board. (T.B., October 28, 1899.)

Municipal and other Securities as Deposits.—The Board on the report of the Superintendent of Insurance, direct as follows:—

(1) That Canadian municipal securities, Montreal Harbour bonds, Canadian Pacific Land Grant bonds, United States state securities and loan companies’ debentures (where such securities are in all respects acceptable to the Treasury Board) be hereafter accepted at 95 per cent of their market value at the time of deposit, such accepted value in no case however to exceed par.

(2) That all securities of the classes mentioned in the preceding clause (1), which have been heretofore deposited and are still in the hands of the Dominion government at Ottawa, or in the hands of the Bank of Montreal, London, England, on behalf of the government, be revalued upon the basis set out in said clause (1).

(3) That for the purpose of such revaluation the various insurance companies by which such securities have been deposited be required to furnish from time to time when called for by the Superintendent schedules thereof giving the full particulars of such securities, including their par and market values, such par and market values to be certified to by a competent valuator or appraiser. (T.B., June 14, 1900.)

Respecting quality of paper and type used in bonds to be hereafter deposited with the Receiver General.—The Board had under consideration reports from the Comptroller of Dominion Currency and the Superintendent of Insurance in reference to the quality of the paper upon which bonds for deposit with the Receiver General are engraved, lithographed or printed, and also in reference to the quality of type used for such purpose.

From the reports above referred to, it appears that there are now on deposit with the Receiver General in the custody of the Comptroller of Dominion Currency, bonds and debentures to the amount of more than \$38,000,000, which are held under and for the purposes of the Insurance Act; that of these securities

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about 65 per cent are municipal, the greater portion of which have half-yearly or yearly coupons attached; that in some cases the principal is payable in yearly or half-yearly instalments, such instalments being sometimes represented by coupons attached to the bond, and sometimes by separate bonds; that these bonds and debentures have, when deposited, periods to run varying from two or three years to fifty years, and all such must be handled at least once and generally twice each year, and that notwithstanding the greatest care, the removal from the box containing them, unfolding, cutting and refolding and replacing them must of necessity to a certain extent wear and injure them, and hence the necessity of having all bonds, when deposited, in such sound condition that they may be reasonably expected, notwithstanding the unavoidable wear and tear, to hold together until the date of maturity; that many of the debentures now held are of the commonest kind of paper; that the coupons attached, from constant handling, are frequently torn, and that many of those on the debentures recently taken have been in such bad condition that they had to be patched before they were put into the vault.

In view of the above representations, and on the recommendation of the Superintendent of Insurance, the Board direct that, of the securities hereafter offered for the above named purposes only such be accepted as are either engraved, lithographed or printed in clearly legible type on tough, durable paper: Provided, however, that for good and sufficient cause shown bonds not meeting the foregoing requirements may be temporarily accepted.

The Board further direct that a copy of this Minute be sent to every licensed insurance company, and also that the Minute be published by the Superintendent of Insurance in his annual report. (T.B., June 5, 1908.)

LEGAL DECISIONS.

1. FIRE INSURANCE.

(a) *Condition in Policy as to Subsequent Insurance—Consent of Insurer—Breach of Condition—Application for Insurance—Representation of Matter of Fact—Warranty.*

Held—(1) A condition in a policy of fire insurance that the insurer will not be liable for loss if further and subsequent insurance on the same property is effected without his consent, express or implied from his not expressing dissent after notice, is binding, and a breach of it is a bar to a claim by the insured under the policy.

(2) A representation in an application for insurance against fire, or a clause in the policy, that there exists concurrent insurance on the property insured, does not involve a warranty that such insurance is absolute and will be effective in case of loss. Hence, a party insured in two companies, under policies that lapse in case of subsequent insurance effected without their consent, who, in his application to a third one, declares that he has concurrent insurance, makes no false representation although his failure to obtain the consent of the two first companies to insurance with the third, should relieve them from liability in case of loss.

(May 5, 1910—Superior Court of Quebec—*Stevenson es-qual. v. The North British & Mercantile Insurance Co. et al.*—38 Superior Court Reports, p. 350.)

(b) *Policy—Statutory Conditions—Gasoline on Premises—Illuminating Oils Insured—Notice of Loss—Remedial Clause in Act—Discretion of Court—Construction of Statute—R.S.M. (1902) c. 87.*

By the Manitoba "Fire Insurance Policy Act" (R.S.M. (1902) ch. 87, sch), an insurance company insuring against loss by fire is not liable "for loss or damage occurring while * * * gasoline * * * is stored or kept in the building insured or containing the property insured unless permission is given in writing by the company." Insurance was effected "on stock consisting chiefly of illuminating and lubricating oils, etc., and all other goods kept by them for sale." A quantity of gasoline was in the building containing the stock when destroyed by fire.

Held, that gasoline, being an illuminating oil, was part of the stock insured and the above statutory condition could not be invoked to defeat the policy

Held, per Anglin J., that if gasoline was not insured as an illuminating oil it was within the description of "all other goods kept for sale."

By section 2 of the Act "where, by reason of necessity, accident or mistake, the conditions of any contract of fire insurance on property in this province as to the proof to be given to the insurance company after the occurrence of a fire have not been strictly complied with * * * or where from any other reason the court or judge before whom a question relating to such insurance is tried or inquired into considers it inequitable that the insurance should be deemed void or forfeited by reason of imperfect compliance with such conditions," the company shall not be discharged from liability.

By statutory condition 13 (a) in the schedule to the Act every person entitled to make a claim "is forthwith after loss to give notice in writing to the company."

Held, Fitzpatrick C. J., dissenting, that the above clause applies to said condition and under it, in the circumstances of this case, the insurance should be held not to be forfeited by reason of the failure to give such notice

Judgment appealed from (19 Man. R. 720) reversed, Fitzpatrick C. J., dissenting.

(Nov. 21, 1910—Supreme Court of Canada—Albert E. Lewis, George F. Campbell, George C. Hascall and Roy B. Robinette (Prairie City Oil Company) v. The Standard Mutual Fire Insurance Company—44 Supreme Court Reports, p. 40.)

(c) *Objet du contrat—Intérêt Assurable—Désignation, dans la Proposition d'assurance et dans la Police, de l'Objet assuré—Remise des Titres à l'Assureur—Agent d'Assurance Préposé de l'Assureur.*

Jugé—La convention entre un bailleur et un preneur pour permettre à ce dernier de faire des additions aux lieux loués qui resteront la propriété du bailleur, mais dont le preneur aura la jouissance pendant dix années moyennant loyer et paiement des cotisations et assurances nouvelles, le bailleur se réservant la faculté de vendre, en tout temps, à condition de payer au preneur l'excédent d'un prix fixé, et de lui donner la préférence comme acheteur au plus haut prix offert, donne au preneur des droits dans les lieux loués qui lui permettent d'en effectuer valablement l'assurance contre le feu.

Des droits sont suffisamment désignés dans la proposition d'assurance et dans la police par les mots "l'intérêt de-comme co-propriétaire d'une bâtisse, etc.," alors surtout que les titres ou actes constatant les relations entre les parties ont

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été remis à l'agent par l'entremise duquel l'assurance a été effectuée et qui, d'après la loi (8 Ed. VII, cap. LXIX, s. 203), est censé représenter l'assureur.

(HELD—The agreement between a landlord and a tenant to permit the latter to make some additions to the premises leased which will remain the property of the landlord, but of which the tenant will have the use for ten years in return for rent and payment of taxes and additional insurance, the landlord reserving the right to sell at any time on condition of the payment to the tenant of the price received over a fixed sum, and giving him the preference as purchaser at the highest price offered, gives to the tenant rights in the leased premises which permit him to effect on the same valid fire insurance.

These rights are sufficiently described in the application and insurance policy by the words "the interest of—as joint owner of a building, etc.," especially while the titles or deeds determining the relations between the parties are in the hands of the agent by whose action the insurance was affected and who by virtue of the Act (8 Edw. VII, cap. LXIX, s. 203) is considered to represent the insurer.)

(February 16, 1911—Mr. Justice Lemieux—*La Compagnie C. A. Paquet, Limitee v. La Compagnie d'Assurance Mutuelle contre le feu du Canada*—39 Quebec Superior Court Reports, p. 352.)

(d) *Policy—Conditions—Notice of loss—Imperfect proofs—Non-payment of premium—Waiver—Application of statute—Remedial clause—N. W. Ter. Ord. 1903 (1st sess.), c. 16, s. 2.*

The premium on a policy of fire insurance was not paid at the time the policy was delivered but, on request, credit was given for the amount and a draft for the same by the insurance company, accepted by the insured, remained due and unpaid at the time the property insured was destroyed by fire.

Held, that, in an action to recover the amount of the insurance, the non-payment of the premium was not available as a defence.

The policy was subject to the statutory condition requiring prompt notice of loss by the insured to the company; by another condition the insured was required, in making proofs of loss, to declare how the fire originated so far as he knew or believed. Upon the occurrence of the loss, the company's local agent gave notice thereof to the company, and informed the insured that he had done so and that the company had acknowledged receipt of his notice. The insured gave no further notice to the company. Forms were then supplied by the company for making proofs of loss and they were completed by an agent of the company and signed and sworn to by the insured, the origin of the fire being therein stated to be unknown. On examination for discovery the insured stated that, at the time he signed the declaration, he entertained an opinion as to the origin of the fire, and the company's adjuster reported a similar opinion as to its origin. An adjustment of the amount of the loss was then proceeded with by the several companies carrying insurances on the property in which the defendant company took part, but, after payment by the other companies of their proportionate shares according to the adjustment, the defendants repudiated liability on the grounds of want of notice as required by the statutory condition and non-disclosure of the opinion entertained by the insured as to the origin of the fire.

Held, reversing the judgment appealed from (3 Sask. L. R. 219), that, in respect of both conditions, the default was the result of mistake on the part of the insured and, in the circumstances of the case, the provisions of section 2 of 'The Fire Insurance Policy Ordinance' N.W. Ter. Ord., 1903, (1st sess.), chapter 16, should be applied, and the insurance held not to be forfeited by reason of default of notice or imperfect compliance with the condition as to proofs of loss. *Prairie City Oil Co. v. Standard Mutual Fire Insurance Co.* (44 Can. S.C.R. 40) followed.

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(April 3, 1911—Supreme Court of Canada—Bell Brothers and A. W. Chapman v. The Hudson Bay Insurance Co. and the Hudson Bay Insurance Co., Ltd—44 Supreme Court Reports, p. 419.)

Special leave to appeal from the judgment of the Supreme Court of Canada in the above case was refused by the Judicial Committee of the Privy Council, Dec. 5, 1911.

(e) *Statutory Condition 4—'Assigned'—Assignment for the general benefit of Creditors.*

An assignment for the benefit of creditors, made by a debtor, pursuant to the Act respecting Assignments and Preferences by Insolvent Persons, of property insured under a policy of insurance effected in Ontario does not fall within the 4th statutory condition, so as to avoid the policy, where the assignment is made without the permission of the insurer.

MEREDITH, J. A., dissenting.

Review of the authorities.

Per Moss, C. J. O.: The broad principle deducible from the decisions is, that, unless the property is assigned so as absolutely to divest the assignor of all right, title, and interest therein and thereto, the condition does not take effect, and that irrespective of the form of the instrument of assignment.

(April 25, 1911—Court of Appeal—Wade v. Rochester German Fire Insurance Co.—23 Ontario Law Reports, p. 635.)

(f) *Compagnies d'Assurance Mutuelle contre le feu Constituées sous les S. R. Q. 1886—Leur pouvoir d'assurer des biens hors de la province—Fardeau de la preuve—Condition réservant à l'assureur le droit d'annuler l'assurance en donnant avis—Interpretation—Forme de l'avis.*

Jugé—(1) Les compagnies d'assurance mutuelle contre le feu constituées en vertu des S.R.Q. 1886, peuvent assurer des biens hors de la province, à moins d'une prohibition dans leur charte ou leurs règlements, dont elles doivent faire la preuve, le cas échéant.

(2) Les conditions au dos d'une police d'assurance, qui sont déclarées en former partie, sont interprétées rigoureusement. Lorsqu'elles réservent à l'assureur le droit d'annuler l'assurance en donnant avis, il faut que cet avis soit exprimé en termes nets et formels déclarant la volonté absolue de mettre fin au contrat.

(HELD:—1. Mutual fire insurance companies incorporated by virtue of R.S.Q. 1886, may insure goods outside the province, in the absence of any prohibition in their charter or by-laws, evidence of which should be given in such case.

2. The provisions on the back of an insurance policy of which they are declared to form a part are to be strictly interpreted. When they allow the insurer the right to cancel the insurance upon giving notice, such notice must be expressed in clear and positive terms, declaring the express will of the insurer to terminate the contract.)

(September 27, 1911—Mr. Justice Demers—Kline et al. v. La Compagnie Provinciale d'Assurance Mutuelle contre le feu—40 Superior Court of Quebec Reports, p. 381.)

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(g) Construction of Policies—Different Classes in Policies—Church—Chime of Bells—Fixtures.

1. An insurance policy is a mercantile contract, and must be construed as such. The language must be given its ordinary meaning unless there is something in the surrounding circumstances or the nature of the contract itself to make it an exception to that rule.

2. *Held*, upon a construction of fire insurance policies on a cathedral church that a chime of bells securedly bolted to a frame-work erected for the purpose in the tower of the church, the upper and floor beams of which were let into the stone walls of the building, was to be considered as falling within the term 'all church furnishings, furniture and fixtures,' instead of being treated as part of the church fabric proper.

Observations on the doctrine of fixtures in general.

(December 19, 1911—Mr. Justice Barker, Supreme Court, New Brunswick—*The Bishop of Fredericton v. The Union Assurance Company et al.*—32 Canadian Law Times, p. 318.)

(h) Interim Receipt—Duration of—Effect of—Absence of Written Application with Questions and Answers—Materiality.

Defendants' agent issued an interim receipt for a policy of fire insurance. There was no formal application with questions and answers. Defendants' agent notified them and referred to another policy which they had previously cancelled owing to the premises being then unoccupied. The agent stated to defendants that the applicants had purchased the property, but this was not the case, they only held the same under lease. Defendants neither issued a policy nor refused the application. Loss occurred and action was brought.

Riddell, J., held that there was a valid contract for insurance for a year, and that nothing subsequent took place to modify or impair it.

Coulter v. Equity Fire Ins. Co. (1904), 4 O.W.R. 383, 9 O.L.R. 35, followed.

That a notice, 'If policy is not received within 30 days the assured is required to notify the head office,' printed at the top of the interim receipt is no part thereof and has no effect on the receipt.

That defendants had no right to relief over against their agent for misstatement as to the ownership of the property, as there was no evidence to shew that the defendants' action was in any way affected thereby.

Judgment for plaintiff with costs.

(Dec. 29, 1911—Mr. Justice Riddell—*Stoness v. Anglo-American Insurance Co. (Re Cunningham, Third Party)*—32 Canadian Law Times, p. 206.)

Reheard before a Divisional Court Mar. 21, 1912, and varied as to the agent but confirmed as to the plaintiff's claim and costs.

(i) Notice of Loss in writing—Misrepresentation of Value of Goods Insured—Previous Fire in other Premises—Materiality of Question—Sufficiency of Particulars and Proofs of Loss—Further Proofs Required—Action Brought Within 60 Days after Latest Proofs Supplied—Relief Against Imperfect Compliance with Statutory Conditions—New Action Brought and Consolidated with Premature Action Amendments.

Sutherland, J., gave plaintiffs benefit of Insurance Act, s. 172 and entered judgment for plaintiffs.

(Jan. 2, 1912—Court of Appeal—*Strong v. Crown Fire Insurance Co. et al.*—32 Canadian Law Times, p. 319.)

Section 172 of the Ontario Insurance Act, referred to in *Strong v. Crown Fire Insurance Company et al.*, is as follows:—

172.—(1) Where by reason of necessity, accident or mistake, the conditions of any contract of fire insurance on property in this province as to the proof to be given to the insurance company after the occurrence of a fire have not been strictly complied with; or where after a statement or proof of loss has been given in good faith by or on behalf of the assured, in pursuance of any proviso or condition of such contract, the company, through its agent or otherwise, objects to the loss upon other grounds than for imperfect compliance with such conditions or does not within a reasonable time after receiving such statement or proof notify the assured in writing that such statement or proof is objected to, and what are the particulars in which the same is alleged to be defective, and so from time to time; or where, for any other reason, the Court or Judge before whom a question relating to such insurance is tried or inquired into, considers it inequitable that the insurance should be deemed void or forfeited by reason of imperfect compliance with such conditions—no objection to the sufficiency of such statement or proof or amended or supplemental statement or proof (as the case may be) shall, in any of such cases be allowed as a discharge of the liability of the company on such contract of insurance wherever entered into.

(2) If in any action or proceeding upon a contract of fire insurance, the assured, being plaintiff in such action or proceeding, has in the opinion of the Court or Judge, wilfully neglected or unreasonably refused to furnish necessary information respecting the property for which the insurance money is claimed, and if as a consequence of such neglect or refusal, the defendant company has been at expense in obtaining information or evidence the Court or Judge may, in disposing of costs, take into consideration the expense so incurred by the defendant company.

(j) *Billiard Room Destroyed.*

An action by billiard and pool room proprietors to recover \$3,000 insurance on billiard and pool tables, alleged to have been damaged or destroyed. Defendants paid \$1,200 into Court as being sufficient to cover all the loss.

Mulock, C.J., ex. D. at trial, gave plaintiffs judgment, declaring them entitled to recover their loss, and referred it to the Master-in-Ordinary to determine the amount, and ordered defendants to pay plaintiffs' costs, and that costs of reference be in discretion of Master.

Divisional Court held, that no fraud was brought home to the plaintiff in the preparation of his claim papers, and there was no reason for reversing the above judgment: but the disposition of costs should be varied.

(Jan. 12, 1912—Divisional Court—*Nassar v. Equity Fire Insurance Co.*—32 Canadian Law Times, p. 318.)

(k) *Removal of goods insured—Assent of insurers—Burden of proof—'Binder'—Application form—Acceptance by initials of clerk of former agents—Authority—Indorsement of consent after fire—Ratification.*

Goods of the plaintiffs, insured by the defendants against fire, were removed from the building in which they were, to another building. The plaintiffs sought to obtain the consent of the defendants to the change of locality, and made application to a firm of insurance agents who had been but had ceased to be the agents of the defendants, upon a form called a 'binder,' which is, in effect, an application for insurance, and, when accepted becomes an interim receipt, constituting a binding contract of insurance, subject to the conditions of the policy to be issued

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upon it. The 'binder' was presented to a clerk in the office of the defendant's former agents, and he without inquiry and without consulting any one, initialled the application and gave it to the plaintiff's agent, placing a duplicate 'on the file' in his master's office. This was on the 14th January, 1909. The defendants had no notice or knowledge of the removal of the goods until some time in the following March, when the policy was sent to them by the plaintiffs for indorsement. On the 19th March, the goods were destroyed by fire, and shortly after that the defendants' secretary, having no notice or knowledge of the fire, indorsed upon the policy a formal consent (dating it as of the 14th January) to the continuance of the insurance upon the goods in the building to which they had been removed.

Held, affirming the judgment of Sutherland, J., that the defendants were not liable for the plaintiffs' loss.

Per Garrow, J. A.:—The 'binder' should be regarded as if, when it was given, the agents by whose clerk it was initialled were still the agents of the defendants and had themselves given it. But the plaintiffs were bound, within a reasonable time, to produce the policy to the defendants for the purpose of having the further formal indorsement made. In doing this there was inexcusable delay; and, through no fault of the defendants, the indorsement was not made in time. The consent indorsed after the fire did not bind the defendants, it having been given in ignorance that a fire had occurred. The fire had completely altered the relation of the parties, and had fixed their respective rights and obligations under the contract as it then stood. That the consent was antedated was of no consequence; the defendants could not be assumed to have intended to ratify the binder, of which they then knew nothing.

Per Meredith, J. A.:—An insurance of goods in one building or locality is not an insurance of them in another building or locality; the removal of them from one place to another requires that which is tantamount to a new contract in order to preserve the insurance. Assuming that the plaintiffs might deal with the former agents as if they were still agents of the defendants, it could not justly be said that, before the loss, the plaintiffs had obtained a binding consent of the defendants to the change of locality, the burden of proof of which was upon the plaintiffs.

(February 15, 1912—Court of Appeal—Kline Brothers & Co. *v.* Dominion Fire Insurance Co.—25 Ontario Law Reports, p. 534.)

(l) *Meaning of "in course of construction."*

The term "in course of construction" in a fire insurance policy is an inaccurate and misleading description where the building insured is at the time of issuing the policy partly constructed but work thereon has ceased, and the doors have been fastened and the windows boarded up for a number of months, the building remaining in that condition until the fire, and it appears that the insurance was effected for only a few months and was intended to cover building operations.

(March 9, 1912—Harvey, C. J., Supreme Court, Alberta—Dodge *v.* Western Canada Fire Insurance Co.—1 Western Weekly Reports, p. 917.)

(m) *Statutory Conditions—Agent's Authority to Vary or Waive.*

In an action on a fire insurance policy upon goods and chattels situate in a building described in the application and policy as a "store and dwelling", it appeared that the building at the time the application was taken and while the policy was in force, was actually a "lodging house", but it also appeared that the company's agent, who was the general manager of the company for the province of British Columbia, and issued policies himself without reference to the head

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office, had knowledge of the above facts at the time he took the application and issued the policy:

Held, that the company was not bound by such knowledge of the agent. *Bawden v. London, &c., Assurance*, 1892, 2. Q.B. 534 distinguished.

(May 2, 1912—Mr. Justice Murphy (British Columbia)—*Mahomed v. Anchor Fire & Marine Insurance Co.*—2 Western Weekly Reports, p. 254.)

2. ACCIDENT INSURANCE.

(n) *Temporary total disability—Double indemnity—"Riding as a passenger"—Injury to Assured in alighting from street car.*

In an action upon an accident policy issued by the defendants to the plaintiff, the assured, by the terms of which, in the case of temporary total disability, he was entitled to \$25 a week for the period of disability, it was found that the plaintiff had suffered injuries resulting in a temporary total disability, within the meaning of the policy.

The policy further provided that if the injuries were sustained while the plaintiff was a "passenger" which meant, as defined by the policy "while riding as a passenger in or upon a public conveyance provided by a common carrier for passenger service," he should be entitled to \$50 per week.

The plaintiff's injuries were sustained in this way. He was a passenger on an open street car; he got off upon the highway when he arrived at his destination, but, before he reached the sidewalk, was confronted by danger from a passing automobile; in order to escape from that danger he endeavoured to get on the street car again, and in doing so struck some part of the street car and was thrown down and so injured.

Held, that the plaintiff, when injured, was still a "passenger," within the meaning of the policy; either as not having completely or safely alighted and so being still in the act of alighting, or as being in the act of getting on the car to be carried to a place where he might alight with safety; and, therefore, he was entitled to the double indemnity.

(Nov. 16, 1911—Chief Justice Meredith—*Wallace v. Employers' Liability Assurance Corporation*—25 Ontario Law Reports, p. 80.)

An appeal from this judgment argued before Court of Appeal, January 24, 1912.

(o) *Condition of policy—Notice—Tender before action—Waiver.*

The condition of a policy insuring H. against death by accident required that notice of death should be given to the company within ten days thereafter, and it was provided that if the insured met his death while under the influence of intoxicating liquor the company should be liable only for one-tenth of the amount of the insurance. The insured disappeared on the 21st of November, 1908. When last seen on the evening of that day he was apparently under the influence of intoxicants, and, on the 3rd April, 1909, his dead body was found in the river in an advanced state of decomposition, death having been, in all probability, caused by drowning. After the finding of the body the plaintiff gave notice of death to the company and furnished proofs as required. The company refused payment and, before action, tendered to the plaintiff one-tenth of the amount of the insurance payable under the policy as full settlement therefor. The company pleaded this tender in their defence to the action and made proof thereof at the trial.

Held, that the tender made by the company was a waiver of the condition requiring notice within ten days of death and also an admission of liability by the

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company; and, Anglin, J., dissenting, that, as the company had failed to shew that the deceased came to his death while under the influence of intoxicating liquor, the plaintiff was entitled to recover the full amount of the insurance. Judgment appealed from (20 Man. R. 69) affirmed.

(April 3, 1911—Supreme Court of Canada—The Canadian Railway Accident Insurance Company (defendants), appellants, and Andrew Joseph Haines (plaintiff) respondent—44 Supreme Court Reports, p. 386.)

(p) *Temporary Total Disability—Double Indemnity—"Riding as a Passenger" Injury to Assured on Highway after Alighting from Street Car.*

The judgment of Meredith, C.J.C.P., 25 O.L.R. 80, upon the facts there stated, was affirmed as to total disability and reversed as to double indemnity—it being held, that the plaintiff was not "riding as a passenger" upon the street car from which he had alighted when he received the injuries upon which his claim to the double indemnity was based.

(March 6, 1912—Court of Appeal—Wallace v. Employers' Liability Assurance Corporation—26 Ontario Law Reports, p. 10.)

(q) *Death Claim—Cause of Death—Construction of Policies—"Caused by the Burning of a Building"—"Injuries Happening from fits"—Efficient Cause—Quantum of Indemnity.*

W., who was insured by the defendants under two policies of accident insurance, entered a wooden building at night, with a lighted lantern; while there he had a fit, and in the fit dropped or knocked over the lantern; the lantern exploded or was broken, the oil escaped from it, and a flame arose, which enveloped the deceased, and inflicted injuries from which he died:—

Held, that the injuries were not "caused by the burning of a building," within the meaning of a double indemnity clause in the policies.

And *held* (Latchford J., dissenting), that the case was not one of "injuries happening from any of the following causes"—one of the causes specified being "fits"—within the meaning of a clause in the policies limiting the amount payable in such cases to one-tenth of the amount of the single indemnity. The fit was not the efficient cause of the death. The injuries "happened" not from the fit but from the fire. The cause of an efficient cause is not itself an efficient cause or causa causans.

Review of the authorities. Judgment of Middleton J., varied.

(March 9, 1912—Divisional Court—Wadsworth v. Canadian Railway Accident Insurance Co.—26 Ontario Law Reports, p. 55.)

(r) *Death claim—Cause of Death—Injury from Lifting Heavy Weight—Evidence—Statement of Deceased—Admissibility—Conditions of Original Policy—Non-compliance with—Renewal Receipt—Fresh Contract—Reference to Original Policy—Sufficiency—Insurance Act, R.S.O. 1897, ch. 203, sec. 144.*

In an action by the beneficiary under a contract insuring Y. against accident and death from accident, to recover the amount payable upon death from accident, it appeared that, on the day before his death, Y. had lifted a heavy weight, and shortly after doing so, had stated to S. that he thought he had hurt himself. According to the medical evidence, the malady from which Y. died was caused by the

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invasion of the system by pernicious bacteria, and this invasion might have been occasioned by an internal injury:—

Held, that evidence of the statement made to S. was admissible for the purpose of proving the physical condition of Y., and was sufficient to establish that, shortly after Y. had been engaged in lifting, he had, as he said, indications that he had been hurt.

Gilbey v. Great Western R.W. Co. (1910), 102 L.T.R. 202, specially referred to.

And *held*, that from the fact of the injury the inference might be drawn that the lifting was the cause of it; the symptoms indicated that Y. did suffer an injury in lifting; and, upon the evidence, this injury was the cause of his death; it being a possible cause and the only one of several possible causes shewn to have actually existed; and the evidence shewed that up to the happening of the accident Y. appeared to be in perfect health.

In re *Etherington and Lancashire and Yorkshire Accident Insurance Co.* (1909), 1 K.B. 591, followed.

The policy issued upon the original insurance, in 1902, contained provisions and stipulations as to notice, made conditions precedent to the right to recover; and these had not been complied with. This policy did not contemplate any renewal; it evidenced an insurance for one year only. The plaintiff relied upon what was called a renewal receipt, as a new contract of insurance. It did not contain the provisions as to notice; it evidenced an insurance for a year “according to the tenor” of the original policy, referring to it by number:—

Held, that the contract evidenced by the renewal receipt was to be regarded as a new insurance, depending entirely upon a new agreement between the parties.

Carpenter v. Canadian Railway Accident Insurance Co. (1909), 18 O.L.R. 388, followed.

But *held*, that the reference to the former policy was a sufficient compliance with the provisions of the Insurance Act, R.S.O. 1897, ch. 203, sec. 144, requiring the terms and conditions of the contract to be set out on the face or back of the instrument; and, therefore, by reason of the plaintiff's non-compliance with the conditions of the original policy, she could not recover.

Venner v. Sun Life Insurance Co. (1890), 17 S.C.R. 394, and *Jordan v. Provincial Provident Institution* (1898), 28 S.C.R. 554, followed.

(March 12, 1912, Mr. Justice Middleton—*Youlden v. London Guarantee and Accident Co.*—26 Ontario Law Reports, p. 75.)

LEGISLATION.

1. DOMINION LEGISLATION.

The undermentioned Acts were passed by the Parliament of Canada at the Session 1911-12, 2 Geo. V:—

(1) An Act respecting the British Colonial Fire Insurance Company. This Company was incorporated by chapter 52 of the statutes of 1909, assented to May 19, 1909. The present Act which was assented to March 12, 1912, provides that the Minister of Finance may at any time not later than May 19, 1913 grant to the Company the necessary license to carry on business.

(2) An Act respecting the Dominion Guarantee Company, Limited, and to change its name to "The Dominion Gresham Guarantee and Casualty Company, Limited," assented to March 12, 1912. This company was incorporated by chapter 78 of the statutes of 1893 under the name of "The Dominion Burglary Guarantee Company, Limited." Increased powers were granted to it by chapter 121 of the statutes of 1894. Additional powers were granted to the company by chapter 95 of the statutes of 1901, and its name changed from the "Dominion Burglary Guarantee Company, Limited" to the "Dominion Guarantee Company, Limited." Certain additional powers were conferred by chapter 102 of the statutes of 1908.

(3) An Act to consolidate and amend the Acts relating to the Dominion Gresham Guarantee and Casualty Company, assented to April 1, 1912. By this Act the several Acts of 1893, 1894, 1901, 1903 and 1908 mentioned in paragraph (2) above were repealed and their provisions consolidated and amended. Under said Act the Company has power to transact, upon obtaining the necessary license therefor, the following classes of insurance, as set forth in section 3 thereof, viz: burglary insurance, guarantee insurance, sickness insurance, accident insurance and automobile insurance.

(4) An Act to incorporate the International Guarantee Company, assented to April 1, 1912. This Act is in the model form and confers power to carry on accident, sickness, guarantee, automobile and burglary insurance. The authorized capital is two million five hundred thousand dollars. The head office of the Company is to be at the city of Winnipeg.

(5) An Act to incorporate the Interprovincial Fire Insurance Company, assented to April 1, 1912. This Act is in the model form, and grants authority to carry on fire insurance, tornado insurance, explosion insurance, inland transportation insurance and sprinkler leakage insurance. The authorized capital is one million dollars with power to increase the same to two million dollars. The head office is to be at the City of Montreal.

(6) An Act to incorporate The Liverpool-Manitoba Assurance Company, assented to March 12, 1912. By this Act the Company is authorized to carry on fire insurance, plate glass insurance, steam boiler insurance, inland transportation insurance and marine insurance. The authorized capital is one million dollars. Power is conferred upon the Company to acquire the rights and property of the Manitoba Assurance Company incorporated by special Act of the Legislature of the Province of Manitoba.

(7) An Act to incorporate the Universal Eyesight Insurance Company, assented to April 1, 1912. This Act confers power to make contracts of insurance in so far as eyes and eyesight are concerned and to provide for indemnity in case of loss of sight or injury to eyes by any cause whatever. The authorized capital is two hundred and fifty thousand dollars. The head office is to be at Edmonton in the Province of Alberta. The Act provides that no policy shall be issued until

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the form thereof including the application therefor has been approved by the Superintendent of Insurance. It also provides that the Company in its annual statements to the Department of Insurance shall be chargeable as a liability in respect of its outstanding and unmatured policies at the date of such statements with such sum as said Superintendent finds to be necessary estimated or calculated upon the basis of the best available statistics applicable to the business carried on by the Company, due regard being had in such calculation to the provisions of the policies.

2. ONTARIO LEGISLATION.

An Act (Chapter 33 of the Statutes of Ontario, 1912) entitled "An Act respecting Insurance" was passed by the Legislative Assembly and assented to 16th April, 1912. Portions of the Act are hereunder printed containing provisions some of which are or may be applicable to companies licensed by the Dominion of Canada.

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:—

PART I.

1. This Act may be cited as The Ontario Insurance Act, 1912. R.S.O. 1897, c. 203, s. 1.

2. In this Act,

(1) "Account" shall include travelling expenses, all fees and allowances and bills of costs. R.S.O. 1897, c. 203, s. 2, par. 1; 1 Edw. VII. c. 21, s. 1 (1).

(2) "Actuarial liabilities" shall mean the liabilities chargeable against an insurance corporation in respect of its insurance contracts before their maturity.

(3) "Actuarial solvency" shall mean the solvency of an insurance corporation when its actuarial liabilities are charged or treated as present liabilities.

(4) "Appeal" shall include a judicial revision or review of a judgment, decision, order, direction, determination, finding or conviction, and a case stated or reserved, and a removal of proceedings by way of *certiorari* or otherwise. R.S.O. 1897, c. 203, s. 2, pars. 2-4.

(5) "Assessment insurance" or "insurance on the assessment system," shall include any contract in which the premium, not being a premium note within the meaning of paragraph 46 of this section, consists of sums uncertain or variable in time, number or amount; and also any contract whereby the benefit is in any manner or degree made dependent upon the collection of sums levied upon persons holding similar contracts, or upon members of the contracting corporation, and shall also include any assessment insurance undertaken or transacted under the authority of The Insurance Act of Canada. R.S.O. 1897, c. 203, s. 2, par. 32.

(6) "Beneficiary" shall include every person entitled to insurance money, and the executors, administrators and assigns of any person so entitled. R.S.O. 1897, c. 203, s. 2, par. 34, *last part*.

(7) 'Beneficiary for value' shall mean a beneficiary for a valuable consideration other than marriage. R.S.O. 1897, c. 203, s. 2, par. 33.

(8) "Branch" shall mean any number of the members of a corporation under the control of a central body, having a separate insurance fund administered by themselves, and shall include a committee having, under the authority of an Act of Canada, the management of a benefit, insurance or gratuity fund. R.S.O. 1897, c. 203, s. 2, par. 19.

(9) "Canadian company" or "Canadian corporation" shall mean a company or body incorporated by or under the authority of an Act of the Parliament of Canada. R.S.O. 1897, c. 203, s. 2, par. 23, *Amended*.

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(10) "Cash-mutual company" shall mean a company organized to transact mutual insurance, but empowered to undertake contracts of insurance on both the cash plan and the premium note or mutual plan. R.S.O. 1897, c. 203, s. 2, par. 50.

(11) "Chief Agency" shall mean the principal office or place of business in Ontario of an extra-provincial corporation undertaking insurance in Ontario.

(12) "Collector" shall include every officer, agent or person receiving pay, however remunerated, who by himself or by any deputy or substitute collects premiums, fees, assessments or other money for an insurance corporation.

(13) "Company" shall mean and include any corporation, or any society or association, incorporated or unincorporated, or any partnership, or any underwriter that undertakes or effects for valuable consideration, or agrees or offers so to undertake or effect, in Ontario, any contract of insurance within the meaning of this Act. R.S.O. 1897, c. 203, s. 2, pars. 20-22.

(14) "Contract of insurance" shall mean and include any policy, certificate, interim receipt, or renewal receipt, or writing evidencing the contract, or any contract or agreement sealed, written or oral, the subject matter of which is insurance. R.S.O. 1897, c. 203, s. 2, par. 37. *Amended.*

(15) "Contributory" shall mean a person who is liable to contribute to the assets of an insurance corporation under this Act. R.S.O. 1897, c. 203, s. 2, par. 6. *Amended.*

(16) "Corporation" or "Insurance corporation" shall include any corporation which undertakes or offers to undertake a contract of insurance, and also any continuously existent body which undertakes or offers to undertake such contract, and which, though not actually incorporated, is nevertheless legally entitled to sue and be sued in the name of any officer thereof, or of a public officer. R.S.O. 1897, c. 203, s. 2, par. 42.

(17) "Credit Insurance" shall mean insurance against the insolvency of debtors or against loss from giving or extending credit. 4 Edw. VII, c. 15, s. 2, *Part amended.*

(18) "Creditor" shall include every person entitled to claim under a matured policy or under a policy which has attained a fixed surrender value; and subject to section 217, in the case of an insurance corporation required by law or departmental regulation to maintain an ascertained or ascertainable reserve to meet its actuarial liabilities under unmatured policies, "creditor" in a winding up or liquidation under this Act shall also include any person who is a policyholder or beneficiary for value. R.S.O. 1897, c. 203, s. 2, par. 5; 1 Edw. VII, c. 21, s. 1 (2). *Part amended.*

(19) "Declaration" shall include any mode of designating in writing a beneficiary or of apportioning or reapportioning insurance money among beneficiaries. *New.*

(20) "Department" shall mean the Department of Insurance of Ontario. *New.*

(21) "Directors" shall include the board or committee, by whatever name known, having the management of an insurance corporation. R.S.O. 1897, c. 203, s. 2, par. 25.

(22) "Due application" shall include such information, evidence and material as the Superintendent or Registrar requires to be furnished; and also the payment of the fees hereinafter prescribed in respect of any application, certificate or document required or issued by virtue of this Act. R.S.O. 1897, c. 203, s. 2, par. 7. *Amended.*

(23) "Endowment insurance" shall mean an undertaking to pay an ascertained or ascertainable sum at a fixed future date, if the assured is then alive, or at his death, if he dies before such date, and shall include an undertaking to pay

such sum on the assured reaching a stated age or attaining his expectation of life. R.S.O. 1897, c. 203, s. 2, par. 38. *Amended.*

(24) "Executive officers" shall mean the persons who under the constitution and rules of a friendly society are entrusted with the management of its affairs. *New.*

(25) "Extra Provincial corporation" shall mean a corporation, not incorporated by or under the authority of a statute of Ontario and undertaking insurance in Ontario. *New.*

(26) "Fidelity insurance" shall mean insurance against the dishonesty, unfaithfulness, negligence, or default of employees, or trustees, or persons occupying public or private positions of duty, trust, confidence or agency. 4 Edw. VII, c. 15, s. 2. *Part amended.*

(27) "Foreign Jurisdiction" shall include any jurisdiction other than that of Ontario. R.S.O. 1897, c. 203, s. 2, par. 9.

(28) "Friendly Society" or "Society" shall include any corporation, society, association, or fraternity, benevolent, mutual, provident, industrial, or co-operative, or the like, which, not being a corporation or required by law to be licensed for the transaction of insurance, undertakes or effects for valuable consideration, or agrees or offers so to undertake, or effect, with any person in Ontario any contract of insurance.

(29) "Guarantee Insurance" shall include "Credit Insurance," "Fidelity Insurance" and "Title Insurance," and any contract whereby the insurer undertakes suretyship; or undertakes to pay money or perform a contract, trust or duty on default of another who is in the first instance liable for such payment or performance. 4 Edw. VII, c. 15, s. 2, *Part amended.*

(30) "Head office" shall mean the place where the chief executive officers of an insurance corporation are authorized to transact its business. R.S.O. 1897, c. 203, s. 2, par. 26.

(31) "Inland marine insurance" shall mean marine insurance in respect of subjects of insurance at risk above the harbour of Montreal. R.S.O. 1897, c. 203, s. 2, par. 40.

(32) "Insurance" shall include the following, whether the contract be one of primary insurance, or of reinsurance, and whether the premium payable be a sum certain, or consist of sums uncertain or variable in time, number or amount—

- (a) Insurance against death, sickness, infirmity, casualty, accident, disability, or any change of physical or mental condition;
- (b) Insurance against financial loss; or against loss of work, employment, practice, custom, wages, rents, profits, income or revenue;
- (c) Insurance of property against any loss or injury from any cause whatsoever, whether the obligation of the insurer is to indemnify by a money payment, or by restoring or reinstating the property insured;
- (d) Contracts of endowment, assessment-endowment, tontine, semi-tontine, life-time benefits, annuities on lives, or contracts of investment involving tontine or survivorship principles for the benefit of persisting members; and any contract of investment involving life contingencies. R.S.O. 1897, c. 203, s. 2, par. 41, cls. (a-d).
- (e) Any contract made in consideration of a premium and based on the expectancy or expectation or probability of life; and any contract made on such consideration and having for its subject the life, safety, health, fidelity or insurable interest of any person, whether the benefit

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under the contract is primarily payable to the assured or to a donee, grantee or assignee, or to trustees, guardians, or representatives, or to, or in trust for, any beneficiary, or to the assured by way of indemnity or insurance against any liability incurred by him by or through the death or injury of any person. R.S.O. 1897, c. 203, s. 2, par. 41, cl. (e); 1 Edw. VII. c. 21, s. 1 (3).

(f) Any investment contract under which lapses or payments made by discontinuing members or investors, accrue to the benefit of persisting members or investors, except where a corporation, other than an insurance corporation, is expressly authorized to undertake such contract by a statute in force in Ontario;

(g) Generally any contract in the nature of any of the foregoing whereby the benefit under the contract accrues payable on or after the occurrence of some contingent event. R.S.O. 1897, c. 203, s. 2, par. 41, cls. (f-g).

(Note.—“*Insurance on the Assessment System*” defined under “*Assessment Insurance*.”)

(33) “Insurance on the cash plan” shall mean insurance given for a money consideration without premium note. R.S.O. 1897, c. 203, s. 2, par. 49.

(Note.—“*Insurance Corporation*” defined under “*Corporation*.”)

(34) “Insurance fund” or “insurance funds” as applied to a friendly society, or as applied to any corporation not incorporated exclusively for the transaction of insurance, shall include all money, securities for money, and assets appropriated by the rules of the society or corporation to the payment of insurance liabilities or appropriated for the management of the insurance branch or department or division of the society, or otherwise legally available for insurance liabilities, but shall not include funds of a trade union appropriated to or applicable for the voluntary assistance of wage-earners, unemployed or upon strike. R.S.O. 1897, c. 203, s. 2, par. 43.

(35) “Insurance of the person” shall include insurance against death, sickness, infirmity, casualty, accident, disability, or against any change of physical or mental condition and any contract of insurance having for its subject the life, health, safety or physical or mental condition of a person. R.S.O. 1897, c. 203, s. 2, par. 46.

(36) “Insurance money” shall include every benefit and bonus payable by the insurer under the contract of insurance. R.S.O. 1897, c. 203, s. 2, par. 34. *First part amended.*

(37) “Lodge” shall include a primary subordinate division, by whatever name known, of a friendly society. R.S.O. 1897, c. 203, s. 2, par. 28.

(38) “Master” shall mean the Master in Ordinary in the case of a corporation having its head office at Toronto or in the County of York; and in the case of a corporation having its head office in any other county or in a district shall mean the local Master in such county or district. R.S.O. 1897, c. 203, s. 76 (5). *Amended.*

(39) “Member” as applied to any mutual or cash-mutual company transacting fire, live-stock or weather insurance shall mean a policyholder on the pre-

ium note plan, and as to a mutual or cash-mutual company, having joint stock capital, shall include any holder of shares of such capital. R.S.O. 1897, c. 203, s. 2, par. 51. *Amended.*

(40) "Minister" shall mean that member of the Executive Council, charged for the time being by the Lieutenant-Governor in Council with the administration of this Act. R.S.O. 1897, c. 203, s. 2, par. 11. *Amended.*

(41) "Municipality" shall include a provisional judicial district and any locality the inhabitants of which are incorporated. *New.*

(42) "Mutual insurance" in the case of fire, live-stock or weather insurance, shall mean insurance given in consideration of a premium note with or without an immediate cash payment thereon; and "mutual company" shall mean a company empowered solely to transact such insurance. R.S.O. 1897, c. 203, s. 2, par. 52. *Amended.*

(43) "Nominee" when used with reference to annuities on lives shall mean a designated person on whose life another's annuity depends. R.S.O. 1897, c. 203, s. 2, par. 53.

(44) "Officer" shall include any trustee, director, manager, treasurer, secretary or member of the board or committee of management of a corporation or any person appointed by the corporation to sue and be sued in its behalf. R.S.O. 1897, c. 203, s. 2, par. 29.

(45) "Policy" shall include any contract of insurance within the meaning of this Act. R.S.O. 1897, c. 203, s. 2, par. 54.

(46) "Premium note" shall mean an instrument given as consideration for fire or live stock or weather insurance, whereby the maker undertakes to pay such sum or sums as may be legally demanded by the insurer, the aggregate of such sums not to exceed an amount specified in the instrument. R.S.O. 1897, c. 203, s. 2, par. 56.

(47) "Provincial company" or "Provincial corporation" shall mean a company or body incorporated by or under an Act of the Legislature of Ontario. R.S.O. 1897, c. 203, s. 2, par. 24.

(48) "Receiver" shall include interim receiver. R.S.O. 1897, c. 203, s. 2, par. 14.

(49) "Registrar" shall mean the Registrar of Friendly Societies. *New.*

(50) "Registry" shall mean registration in the Insurance Company Register, or in the Friendly Society Register, according as the matter pertains to an insurance company or a friendly society respectively, and shall include extension or renewal of registry. R.S.O. 1897, c. 203, s. 2, par. 16.

(51) "Rules" shall mean and include provisions of the constitution and rules or regulations, or resolutions or by-laws in force for the time being. R.S.O. 1897, c. 203, s. 2, par. 30.

(52) "Solvent," as applied to a friendly society not undertaking endowment insurance or annuities, shall mean a society respecting which it has been made

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to appear to the Registrar that the society has no present liabilities apart from actuarial liabilities, or has immediately realizable assets adequate to discharge its present actual liabilities. R.S.O. 1897, c. 203, s. 2, par. 18.

(53) "Superintendent" shall mean the Superintendent of Insurance, and shall include the Deputy Superintendent of Insurance. *New.*

(54) "Title Insurance" shall include insurance whereby the insurer insures the validity of title to property real or personal or insures the legality and validity of written obligations or of other instruments. 4 Edw. VII. c, 15, s. 2, *Par. (b) Amended.*

(55) "Trade union" shall mean an organization of wage-earners of a particular trade or industrial calling constituted primarily and operated *bona fide* for regulation of wages and hours of labour as between employers and employed; but shall not include a co-operative association or society. R.S.O. 1897, c. 203, s. 2, par. 31.

(56) "Upon proof" as applied to any matter connected with the registry of a corporation or person, or with the registration of any matter or thing required by this Act to be registered, shall mean upon proof to the satisfaction of the Superintendent. R.S.O. 1897, c. 203, s. 2, par. 57.

(57) "Will" shall mean last will and testament. *New.*

3. For the purposes of this Act there shall be a Department of Insurance, and the same shall be presided over by the Minister. *New.*

4.—(1) The Lieutenant-Governor in Council may appoint an officer to be called the Superintendent of Insurance, who shall act under the direction of the Minister. R.S.O. 1897, c. 203, s. 174 (1). *First part.*

(2) The Superintendent shall have general supervision of the business of insurance within Ontario and shall see that the laws relating to the conduct thereof are enforced and obeyed. *New.*

(3) The Superintendent shall examine and report to the Minister from time to time upon all matters connected with insurance. R.S.O. 1897, c. 203, s. 174 (1). *Last part.*

(4) The Lieutenant-Governor in Council may also appoint an officer to be called the Registrar of Friendly Societies, who shall perform such duties as are assigned to him by this Act by the Lieutenant-Governor in Council, the Minister, or the Superintendent. *New.*

(5) Until the appointment of a Registrar the Superintendent shall perform the duties of Registrar. *New.*

(6) The Lieutenant-Governor in Council may also appoint an officer to be called the Deputy Superintendent of Insurance, who shall act as Superintendent during the absence or inability of the Superintendent, and shall perform such other duties as are assigned to him by this Act, by the Lieutenant-Governor in Council, by the Minister, or by the Superintendent and Registrar. *New.*

(7) The same person may be appointed, both Deputy Superintendent and Registrar. *New.*

5. For the purposes of his duties under this Act, or under any other Act relating to insurance, the Superintendent may require to be made, and may take and receive affidavits, statutory declarations and depositions, and may examine witnesses upon oath; and he shall have the same power to summon officers of corporations, receivers, and liquidators and other persons to attend as witnesses to enforce their attendance, and to compel them to produce books, documents and things, and to give evidence as any Court has in civil cases. R.S.O. 1897, c. 203, s. 56 (2).

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52. A company carrying on its business under license from the Dominion of Canada may, with the sanction of the Lieutenant-Governor in Council, withdraw its deposit. R.S.O. 1897, c. 203, s. 44. *Last part amended.*

* * * * *

69.—(1) A company licensed by the Dominion of Canada, upon application and upon proof that its license has been issued may be registered on the Insurance Company Register. R.S.O. 1897, c. 203, s. 59 (1). *Amended.*

(2) Subsection 1 shall not apply to a company which has not made and kept up the deposit required by *The Insurance Act, 1910* (Canada). *New. See R.S.O. 1897, c. 203, s. 59 (2).*

(3) Where a company registered under the provisions of this section contravenes any of the provisions of *The Insurance Act, 1910* (Canada), for which its license may under that Act be suspended or cancelled, such company shall be liable to have its registry under this Act suspended or cancelled. *New. See R.S.O. 1897, c. 203, s. 59 (3).*

(4) Suspension or cancellation by the Dominion of Canada of the license of any such company shall, *ipso facto*, operate as a suspension or cancellation of registry under this Act.

(5) When any such suspension is withdrawn the Superintendent may reinstate the company on the register. R.S.O. 1897, c. 203, s. 59 (4). *Amended.*

70. Companies transacting inland or ocean marine insurance, companies not transacting insurance business in Ontario but investing surplus funds in Ontario and companies mentioned in section 102 of *The Insurance Act, 1910* (Canada), may be admitted to registry R.S.O. 1897, c. 203, s. 59 (5). *Amended.*

71. Upon due application of any underwriter of the Society known as Lloyds, incorporated by the Imperial Statute, *Lloyds Act, 1871*, or upon due application of any such underwriter's broker or broker's agent, such underwriter, broker or agent may be admitted to registry for the undertaking and transaction of insurance, other than life insurance, and upon such terms and conditions as the Minister may deem expedient. R.S.O. 1897, c. 203, s. 59 (6). *Amended.*

FRIENDLY SOCIETY REGISTERS: WHAT CORPORATIONS MAY BE REGISTERED.

72. In addition to friendly societies registered as such at the commencement of this Act, the following shall be admissible to registry on the Friendly Society Register:

* * * * *

(e) An association of the civil servants or employees of the Dominion of Canada, incorporated by or under the authority of an Act of the Parliament of Canada. R.S.O. 1897, c. 203, s. 60, pars. 1-5.

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PROCEEDINGS TO REGISTER: DURATION OF REGISTRY.

79. Application for initial registry shall be made according to a form to be supplied by the Superintendent on request, and the applicant shall deliver to the Superintendent at his office the application, duly completed, together with such evidence as the form by its terms requires, and shall furnish such additional information, material and evidence, and if the Superintendent deems it necessary, shall give such public notice of the application as he may direct. R.S.O. 1897, c. 203, s. 64 (1). *Amended.*

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80. The applicant, if not a corporation mentioned in sections 70 or 71, shall also deliver to the Superintendent a statement in the form required by him of the financial condition and affairs of the applicant on the 31st day of December then next preceding, or up to its usual balancing day, if such day is not more than twelve months before the delivery of the statement, and such statement shall be signed by the applicants' president and secretary or other proper officers, and shall be verified by their oath. R.S.O. 1897, c. 203, s. 65. *Amended.*

81.—(1) A corporation having its head office elsewhere than in Ontario shall, with its application for initial registry, file with the Superintendent a power of attorney executed in duplicate, appointing a resident of Ontario as its attorney or agent to receive service of notices and of process in all actions and proceedings against the corporation in Ontario, and declaring at what place in Ontario the head office or chief agency is located at which service may be effected. R.S.O. 1897, c. 203, ss. 66 and 68 (1-2). *Amended.*

(2) Service upon such attorney or agent or upon an officer or clerk at such head office or chief agency shall be deemed service upon the corporation. *New.*

(3) Upon every change of attorney or agent or of the location of the head office or chief agency in Ontario, or if from any cause the power of attorney filed becomes invalid or ineffectual, notice thereof shall forthwith be given to the Superintendent and a new power of attorney filed in like manner and form. R.S.O. 1897, c. 203, s. 67. *Amended.*

82.—(1) The Superintendent shall cause to be entered on the proper register the name of every corporation admitted to registry, the date of registry, the term for which the registry is to endure, the place where the head office is located, the name and address of the chief agent, and the class of insurance for which the corporation is registered.

(2) If during the term the registry is suspended, revived, revoked, or cancelled, the date of and authority for the suspension, revivor, revocation or cancellation shall be entered on the register.

(3) The Superintendent shall issue under his hand and the seal of his office a certificate of registry setting forth that the corporation is registered for the term and for the purposes stated in the certificate. R.S.O. 1897, c. 203, s. 69. *Amended.*

(4) The term shall begin on the date of registry and shall end not later than the 30th day of June following, but in the case of the corporations mentioned in sections 69, 70 and 71, the term of registry shall end not later than the 30th day of April following the date of registry.

83. Notwithstanding failure to comply with the provisions of this Act within the prescribed time, the Superintendent may, upon payment of the prescribed fee, grant an interim certificate of registry or extend the currency of a subsisting certificate. R.S.O. 1897, c. 203, s. 72. *Amended.*

PROOF OF REGISTRY AND OF OTHER MATTERS: NOTICE UNDER THE ACT.

84.—(1) The Superintendent shall cause to be published in the *Ontario Gazette*, in July of each year, a list of the corporations which are registered at the date of the list; and shall cause notice of the registry of a corporation not theretofore registered and notice of suspension or cancellation or revivor of registry to be given by publication in the *Ontario Gazette*. R.S.O. 1897, c. 203, s. 74 (1); 3 Edw. VII. c. 15, s. 2 (3). *Amended.*

(2) A certificate under the hand and seal of office of the Superintendent that on a stated day the corporation or person mentioned therein was or was not registered under this Act, or that any corporation or person was originally admitted to registry, or that the registry of any corporation or person was renewed, suspended, revived, revoked or cancelled on a stated day, shall be *prima facie* evidence of the facts stated in the certificate. R.S.O. 1897, c. 203, s. 74 (5). *Amended.*

(3) A certificate of the filing of any document, by this or by any former Insurance Act required to be filed in the office of the Provincial Registrar or of the Superintendent or Deputy Superintendent shall be *prima facie* evidence of the filing if signed or purporting to be signed by the Deputy or Assistant Provincial Registrar, or by the acting Deputy or Assistant or by the Superintendent or Deputy Superintendent as the case may be. R.S.O. 1897, c. 203, s. 74 (9). *Amended.*

(4) The books, accounts and documents of a corporation and the entries in the books of its officers or receiver or liquidator, shall be *prima facie* evidence of the matters to which they relate as against the corporation, or any of its branches, or lodges, and as between any of the branches, or lodges, or their respective members, and as between contributories or alleged contributories, and in a winding up as between an alleged debtor or contributory and the corporation. R.S.O. 1897, c. 203, s. 74 (10). *Amended.*

85.—(1) Subject to statutory condition 7, delivery of any written notice to a corporation for any of the purposes of this Act, where the mode thereof is not otherwise expressly provided, may be by letter delivered at the chief office of the corporation in Ontario, or sent by registered post addressed to the corporation, its manager or agent at such chief office, or in any other manner to an authorized agent of the corporation. R.S.O. 1897, c. 203, s. 75. *Amended.*

(2) Subject to statutory condition 15, any notice given by a corporation for any of the purposes of this Act, when the mode thereof is not otherwise expressly provided, may be given, in the case of a member or person insured by mailing it to his post office address given in his original application for insurance or otherwise notified in writing to the corporation; and in the case of a shareholder by mailing the notice to his post office address as appearing in the register of shareholders. *New.*

86. Any oath required by this Act to be taken may be administered and certified to by the Superintendent or Deputy Superintendent or by any person authorized to administer oaths in Ontario. *New.*

SUSPENSION OR CANCELLATION OF REGISTRY: APPEALS.

87.—(1) Upon proof of the happening of any of the following events and after notice to the corporation where the Superintendent deems notice necessary or proper, he may cancel the registry of the corporation:—

- (a) The repeal or the expiry without renewal of its charter, instrument of association, or deed of settlement, or of its Act of incorporation; or
- (b) The revocation of its corporate powers; or
- (c) The cancellation, or the expiry without renewal of the license or other document of authority by which the corporation was authorized to exercise its corporate powers for the transaction of insurance; or
- (d) The passing of a resolution by the corporation for its winding up; or
- (e) The making of an order by any Court for the winding up of the corporation.

(2) Upon proof of the happening of any of the following events and after notice to the corporation, where the Superintendent deems notice necessary or proper, he may suspend the registry of the corporation:—

- (a) The suspension of the license or other document of authority by which the corporation was authorized to exercise its corporate powers for the transaction of insurance, or
- (b) The suspension of the corporate powers of the corporation. R.S.O. 1897, c. 203, s. 76 (1) and (2). *Part amended.*

88. Upon proof that registry or a certificate of registry was obtained by fraud or mistake, or that a corporation exists or is using its corporate powers for any

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fraudulent or unlawful purpose, is insolvent or is on the eve of insolvency, or has wilfully contravened any of the provisions of this Act, or has ceased to exist, the registry of the corporation may, after notice to the corporation, where the Superintendent deems notice necessary or proper, be suspended or cancelled, subject to appeal as provided in section 92. R.S.O. 1897, c. 203, s. 79 (1). *Amended.*

89.—(1). No action shall be brought for the recovery of money payable under a contract of insurance until the expiration of sixty days after proof, in accordance with the provisions of the contract, of the loss or of the happening of the event upon which the insurance money is to become payable or such shorter period as may be prescribed by any enactment regulating the contracts of the corporation or as may be fixed by the contract of insurance. R.S.O. 1897, c. 203, s. 80 (1) and 81 (4).

(2) After such sixty days or shorter period any person entitled as beneficiary or by assignment or other derivative title to the insurance money, and having the right to receive the same and to give an effectual discharge therefor may sue for the same in his own name, any rule, stipulation or condition to the contrary notwithstanding. R.S.O. 1897, c. 203, s. 80 (2).

(3) If a corporation disputes a claim it shall give notice in writing to that effect to the claimant and to the Superintendent within such period. *New.*

90.—(1) If notice of dispute is not given and the claim is not paid within such period, or if the claim is disputed and judgment is recovered thereon, and is not satisfied, the Superintendent, upon proof of non-payment may suspend the registry of the corporation.

(2) If within sixty days after notice of the suspension the corporation shall have paid all undisputed claims and final judgments in full, the Superintendent, upon proof of such payment, may revive the registry of the corporation and issue his certificate of such revivor, and unless such proof is furnished before the expiration of such period he shall cancel the registry of the corporation. R.S.O. 1897, c. 203, s. 81, (1-3). *Redrafted.*

91.—(1) Every decision of the Superintendent, refusing, suspending, cancelling, or reviving registry, shall be in writing and notice thereof shall be forthwith given to the corporation. R.S.O. 1897, c. 203, s. 77 (1). *Amended.*

(2) The corporation or any person interested shall be entitled, upon payment of the prescribed fee, to a certified copy of the decision. R.S.O. 1897, c. 203, s. 77 (2). *Amended.*

(3) The evidence and proceedings in any matter before the Superintendent may be reported by a stenographer who has taken an oath before the Superintendent to faithfully report the same. R.S.O. 1897, c. 203, s. 77 (4).

92.—(1) The corporation or any person who deems himself aggrieved by a decision of the Superintendent may appeal therefrom to a Divisional Court of the High Court.

(2) The appeal shall be set down for argument at the first sittings of a Divisional Court which commences after the expiration of 30 days from the decision complained of.

(3) The practice and procedure upon and in relation to the appeal shall be the same as upon an appeal from a judgment of a Judge of the High Court, in an action. R.S.O. 1897, c. 203, s. 78. *Amended.*

93. Before a license is issued or a company is admitted to registry the Superintendent shall be satisfied that the corporate name of the company is not that of any other known company incorporated or unincorporated, or any name liable to be confounded therewith or otherwise on public grounds objectionable. *New.*

RIGHT OF SUPERINTENDENT TO ACCESS TO BOOKS, ETC.

94. The Superintendent or, any person authorized under his hand and seal of office, shall at all reasonable times have access to all such books, securities,

and documents of a corporation as relate to its contracts of insurance, and any officer or person in charge, possession, custody or control of such books, securities or documents who refuses or neglects to afford such access, shall be guilty of an offence against this Act and the corporation shall be liable to have its registry suspended; and, in case of continued refusal or neglect to afford such access, shall be liable to have its registry cancelled. R.S.O. 1897, c. 203, s. 82. *Amended.*

SPECIAL AUDIT.

95.—(1) Upon proof to the satisfaction of the Superintendent that the accounts of a corporation have been materially and wilfully falsified, or that for eighteen consecutive months there has been no *bona fide* audit of its books and accounts; or if there is filed in the office of the Superintendent a requisition for audit bearing the signatures, addresses and occupations of at least twenty-five members or shareholders of the corporation or of claimants or persons entitled to claim or having insurable interests under contracts of the corporation, and alleging in a sufficiently particular manner to the satisfaction of the Superintendent, specific fraudulent or illegal acts, or the repudiation of contracts or insolvency, the Superintendent may appoint one or more accountants who shall, under his direction, make a special audit of the books and accounts and report thereon in writing verified upon oath, to the Superintendent. R.S.O. 1897, c. 203, s. 83 (1). *Amended.*

(2) Where an audit is requested the persons requesting it shall, with their requisition, deposit with the Superintendent security for the costs of the audit in a sum not exceeding \$300, and where the facts alleged in the requisition appear to the Superintendent to have been partly or wholly disproved by the audit, he may pay the costs thereof partly or wholly out of the deposit. R.S.O. 1897, c. 203, s. 83 (4).

(3) The corporation, its officers and servants shall facilitate the making of such special audit so far as it is in their power, and shall produce for the inspection and examination by the person so appointed such books, securities and documents as he may require. *New.* (See R.S.O. 1897, c. 203, s. 83 (2).)

(4) Subject to the provisions of subsection 2, the expense of such special audit shall be borne by the corporation, and the auditor's account, when approved in writing by the Superintendent, shall be paid by the corporation forthwith. R.S.O. 1897, c. 203, s. 83 (3). *Amended.*

(5) Subject to appeal as hereinafter provided, the Superintendent, upon proof of the fact, may cancel or suspend the registry of a corporation which fails to comply with the provisions of section 105, or refuses to permit an audit provided for by this Act, to be made, or obstructs an auditor in the performance of his duties. *New.* (See R.S.O. 1897, c. 203, s. 83 (6).)

96. Every trustee, director, officer, manager, agent, collector, auditor or employee of a corporation, or of any of its branches or lodges, who knowingly makes or publishes, or assists in making or publishing, any wilfully false statement of its financial affairs; or who makes or assists in making any untrue entry in any book of record, or account, or who refuses or neglects to make any proper entry therein, or to exhibit the books, vouchers, securities and documents, or to allow the same to be inspected or audited either for the general purposes of the corporation or for the purposes of this Act, and extracts to be taken therefrom, shall be guilty of an offence, and upon summary conviction shall be liable to imprisonment for a term not exceeding twelve months. R.S.O. 1897, c. 203, s. 83 (7). *Amended.*

97.—(1) If the report made by the special auditor appears to the Superintendent to disclose any fraudulent or illegal act on the part of the corporation, or a repudiation of its contracts, or insolvency, the Superintendent shall notify the corporation and furnish it with a copy of the report, and shall allow two weeks for a statement in reply to be filed with him.

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(2) Upon consideration of the report and of the statement in reply, and of such further evidence as he may require, the Superintendent may, subject to appeal as hereinbefore provided, suspend or cancel the registry of the corporation and shall give his decision in writing. R.S.O. 1897, c. 203, s. 84 (1-2). *Amended.*

UNREGISTERED CORPORATIONS; OFFENCES AND PENALTIES.

98.—(1) No insurance other than contracts of guaranty undertaken by a company registered under *The Loan Corporations Act*, shall be transacted or undertaken in Ontario except by a corporation duly registered under this Act, and no corporation shall transact or undertake in Ontario any business not specified in its certificate of registry.

(2) Subsection 1 shall not apply to a superannuation or insurance or annuity fund, managed or controlled by the Government of Canada or of Ontario, for the benefit of the civil service thereof. R.S.O. 1897, c. 203, s. 54. *Amended.*

(3) Any person who sets up or causes to be set up any sign containing the name of a corporation, or who distributes or publishes or causes to be distributed or published any proposal, circular, card, advertisement, printed form or like document in the name of a corporation, or who makes, or causes to be made, any written or oral solicitation on a corporation's behalf, or who collects or takes, or causes to be collected or taken, any premium of insurance on a corporation's behalf, shall be deemed to offer to undertake or effect a contract of insurance within the meaning of this section. R.S.O. 1897, c. 203, s. 85 (3); 63 V. c. 17, s. 24. *Amended.*

(4) Every application, contract, or instrument, and every circular, advertisement or publication soliciting insurance, issued or used in Ontario for the purposes of assessment insurance shall bear the words "Assessment System" printed or stamped in large type at the head thereof. R.S.O. 1897, c. 203, s. 85 (5). *Amended.*

(5) Where any advertisement, letter head, account or other document issued, published or circulated by a registered corporation or by any of its officers, agents or employees, purports to state the capital of the corporation it shall state separately

- (a) The authorized capital;
- (b) The capital actually and in good faith subscribed;
- (c) The capital actually and *bona fide* paid up. *New.*

(6) Every person who in contravention of subsection 1 undertakes or effects, or agrees or offers to undertake or effect any contract of insurance or who contravenes subsection 4 or subsection 5, shall incur a penalty not exceeding \$200 and not less than \$20, recoverable under *The Ontario Summary Convictions Act*; and in case of a second or any subsequent conviction shall be liable to imprisonment for any term not exceeding six months. R.S.O. 1897, c. 203, s. 85 (2). *Amended.*

(7) The burden of proving registry shall be upon the corporation or person charged. R.S.O. 1897, c. 203, s. 85 (4).

(8) One-half of any fine imposed under the authority of this section shall, when received, belong to His Majesty, and the other half to the prosecutor. R.S.O. 1897, c. 203, s. 85 (6). *Part amended.*

99. Every offence against this Act committed by a corporation or by a branch or lodge of a corporation, shall be deemed to have been also committed by every officer of the same who by virtue of his office is bound to fulfil any duty whereof such offence is a breach, or if there is no such officer, then by every member of the Committee of Management of the same, unless it is proved that he attempted to prevent the commission of such offence, and every default under this Act which is an offence if continued shall constitute a new offence in each week during which such default continues. R.S.O. 1897, c. 203, s. 86. *Amended.*

BROKERS' LICENSES FOR BUSINESS WITH UNREGISTERED FOREIGN CORPORATIONS

100.—(1) Where the Minister is of opinion that insurance or sufficient insurance of property cannot be obtained with registered insurers at ordinary or reasonable rates of premium, he may from time to time, by license made for a term not in any case extending beyond the next ensuing 30th day of June, authorize an insurance broker named in such license, hereinafter in this section called the licensee, to effect such insurance with insurers approved by the Minister not registered under this Act, and not transacting business in Ontario, other than such as is transacted under the authority of a license issued under this section.

(2) The licensee before transacting business under the license, shall furnish to the Superintendent security to his satisfaction in the sum of not less than \$5,000, that he will faithfully comply with all the requirements of this Act.

(3) The license shall in respect of insurance effected thereunder, exempt the licensee, the insurers and such insurance from the operation of section 98.

(4) The Minister may at any time require a licensee to increase the amount of the security, and notice of such requirement may be sent by registered post addressed to the licensee at the address stated in the license, and if the licensee fails to comply with the requirement within eight weeks after the mailing of such notice, the license shall *ipso facto* be cancelled.

(5) For non-compliance by the licensee with any of the requirements of this Act or for any other cause shown to the satisfaction of the Minister, he may at any time, by notice in writing, which may be given as provided by the next preceding subsection, suspend or cancel the license.

(6) The licensee shall, in the case of every insurance to be effected under this section, obtain from the person applying for such insurance a dated statement, signed by the applicant, describing the property to be insured, its location and the amount of insurance desired; also stating that there is no insurer in Ontario registered for the transaction of that kind of insurance; or that application was previously made for such insurance to named insurers registered under *The Ontario Insurance Act*; and that the premium at a rate stated in the application per \$100 for a specified term was offered to them, but that no insurance or only a stated part of the insurance so applied for was granted by such insurers.

(7) Every licensee shall keep a separate account of all insurances effected by him under his license in a book or books in the form prescribed by the Superintendent.

(8) Such book and the applications and statements mentioned in subsection 6, shall at all times be open to the Superintendent or to any officer of the Department

(9) Within ten days after the end of each calendar month every licensee shall make to the Superintendent a return in the form and manner by him prescribed of the particulars of all insurances effected under this section by the licensee during such month; and such return shall be verified by the oath of the licensee.

(10) In respect of all premiums on insurance effected under a license, the licensee shall pay to the Department, such taxes as would be payable, if such premiums had been received by a registered insurance company; and the licensee shall, in respect of such premiums, report to the Superintendent from time to time as by him required.

(11) On it being shown to the satisfaction of the Minister that all insurances effected under this section are no longer in force, or have been reinsured, the licensee shall be entitled to a release or cancellation of his security.

(12) For each license issued under this section a fee of \$25 shall be payable to the Department, but where the term for which the license is to be issued does not exceed six months, the fee shall be \$12.50. *New.*

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REINSURANCE BY REGISTERED CORPORATION.

101. Nothing in this Act shall prevent a registered insurance company which has lawfully effected a contract of insurance upon property in Ontario from re-insuring the risk or any portion thereof with any insurer transacting business out of Ontario and not registered under this Act. *New.*

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109.—(1) It shall be unlawful for any person to represent orally or in writing that the registry of an insurance corporation or the printing or publication of its annual statement in the report of the Superintendent or in any other publication of the Department is a warranty or guarantee of the financial standing of the corporation or of its actual actuarial solvency.

(2) For every contravention of subsection 1 the person offending shall incur a penalty of not less than \$200 or more than \$500, recoverable under *The Ontario Summary Convictions Act*.

(3) Where the constitution or rules of a corporation, branch or lodge prescribe the securities in which its funds shall be invested, nothing in this section shall enlarge the power of investment.

(4) Subject to its constitution or rules, any corporation registered under this Act, or any branch or lodge thereof, may hold absolutely for its own use and benefit such real estate as is necessary for the transaction of its business, and such real estate as is acquired by it, by foreclosure or in satisfaction of a debt, and may sell, mortgage, lease or otherwise dispose of the same; but the corporation, branch or lodge shall sell any such last mentioned real estate within seven years after it has been so acquired, otherwise it shall be forfeited to His Majesty for the uses of Ontario.

(5) No insurance corporation, branch or lodge shall contract with any of its auditors, trustees, directors, or executive officers for any loan or credit, or borrowing of money, except in the case of a life insurance company, where a loan may be made on the security of its own policies.

(6) Where the trustees, directors or executive officers of an insurance corporation, or of a branch or lodge thereof, make an investment of any of the corporation's money not authorized by law, or lend any money of the corporation, or transfer the beneficial ownership of any of its property or assets to any one of themselves, or to any auditor, all of those who voted in favour of or assented to the investment, loan or transfer, shall be personally liable jointly and severally to repay or restore the money, property or assets so invested, loaned or transferred, with interest and if the Court so determines, also with rests.

(7) An action for the recovery of such money, property or assets may at any time be brought by a member or shareholder of the corporation on behalf of himself and all other members and shareholders, and all trustees, directors or executive officers may be made defendants; and the burden of proof that he did not vote for or assent to the investment, loan or transfer shall be on every such defendant.

(8) If, in the opinion of the Court, the plaintiff has proved that the investment, loan or transfer was not authorized by law, he shall be entitled to his costs out of the funds of the corporation; and the corporation shall have the right to

recover such costs from the defendants personally or from such of them as the Court may determine. R.S.O. 1897, c. 203, s. 92 (2-4).

(9) Where, on or after the 14th day of April, 1892, a friendly society having its head office elsewhere than in Ontario, had or has in the charge, possession, custody, or power of officers or agents, resident in Ontario, a reserve fund or funds for the security or assistance of members of the society, such fund or funds shall be deemed to be a fund held in trust for members in the jurisdiction of such officers or agents, and they shall be deemed and shall continue to be trustees of the said fund or funds until other trustees thereof resident in Ontario are appointed by competent authority; and such trust fund or funds or as much thereof as from time to time shall remain unexpended shall be invested as provided by subsection 1 of section 110. R.S.O. 1897, c. 203, s. 68 (3).

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111—(1) Every officer or person appointed or elected to any office concerning the receipt, safe-keeping or proper application of money, shall furnish security for the just and faithful execution of the duties of his office according to the by-laws or rules of the corporation, and any person entrusted with the performance of any other service may be required to furnish similar security, and the securities so furnished and then subsisting shall be produced to the auditors at the annual audit.

(2) In the case of Provincial insurance companies the security given by the treasurer or other officer having charge of the money of the company shall not be less than \$2,000. R.S.O. 1897, c. 203, s. 93. *Amended.*

112—(1) The books used by any auditor, officer, collector or agent for verifying or recording money received for the corporation, branch or lodge shall be the property of the corporation, branch or lodge, and none of the foregoing persons or any solicitor, counsel or other person shall have in them or in any other of the books of account or record of the corporation any ownership of proprietary right, or any right of lien upon them.

(2) Any person who withdraws, withholds or detains any of such books from the possession, or control of the trustees, directors, or executive officers, or from the receiver or liquidator of the corporation, branch or lodge shall be guilty of an offence and the procedure and penalty shall be as in the case of a contravention of section 98. R.S.O. 1897, c. 203, s. 94. *Last part amended.*

113. If a person appointed or elected to an office entrusted with and having in his possession books, money, securities, documents or other property or effects belonging to the corporation, branch or lodge, or relating thereto, dies, resigns, vacates his office or becomes incapacitated by mental or physical debility, or becomes bankrupt or insolvent, his legal representative or any other person having them in his possession or custody, shall within fifteen days thereafter deliver the same to such person as the trustees, directors or executive officers may appoint. R.S.O. 1897, c. 203, s. 95.

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GENERAL PROVISIONS RELATING TO CONTRACTS OF INSURANCE.

154.—Except where otherwise provided, sections 155 to 158 shall apply to every contract of insurance. R.S.O. 1897, c. 203, s. 142.

155.—(1) Where the subject-matter of a contract of insurance is property, or an insurable interest in property, within Ontario, or is a person domiciled or resident therein, the contract of insurance, if signed, countersigned, issued or delivered in Ontario, or committed to the post office or to any carrier, messenger or agent, to be delivered or handed over to the assured, his assign or agent in Ontario, shall be deemed to evidence a contract made therein, and the contract shall be construed according to the law thereof, and all moneys payable under the contract shall be paid at the office of the chief officer or agent in Ontario of the insuring corporation, in lawful money of Canada.

(2) This section shall have effect notwithstanding any agreement, condition or stipulation to the contrary. R.S.O. 1897, c. 203, s. 143.

156.—(1) Subject to the provisions of section 193, all the terms and conditions of the contract of insurance shall be set out in full on the face or back of the policy or by writing securely attached to it when issued, and unless so set out, no term of contract, or condition, stipulation, warranty or proviso, modifying or impairing its effect, shall be valid, or admissible in evidence to the prejudice of the assured or beneficiary.

(2) Whether the contract does or does not provide for its renewal but it is renewed by a renewal receipt, it shall be a sufficient compliance with subsection 1, if the terms and conditions of the contract were set out as provided by that subsection and the renewal receipt refers to the contract by its number or date.

(3) The proposal or application of the assured shall not as against him be deemed a part of or be considered with the contract of insurance except in so far as the Court may determine that it contains a material misrepresentation by which the insurer was induced to enter into the contract.

(4) A registered friendly society instead of setting out all the terms and conditions of the contract in the instrument of contract, may indicate therein by particular references those articles or provisions of the constitution, by-laws or rules which contain the material terms of the contract not set out in the instrument of contract, and the society, at or prior to its delivery, shall also deliver to the assured a copy of the constitution, by-laws and rules therein referred to.

(5) No contract of insurance shall contain or have endorsed upon it, or be made subject to, any term, condition, stipulation, warranty or proviso, providing that such contract shall be avoided by reason of any statement in the application therefor, or inducing the entering into of the contract by the corporation, unless such term, condition, stipulation, warranty or proviso is limited to cases in which such statement is material to the contract, and no contract shall be avoided by reason of the inaccuracy of any such statement, unless it is material to the contract.

(6) The question of materiality in any contract of insurance shall be a question of fact for the jury, or for the Court if there is no jury; and no admission, term, condition, stipulation, warranty or proviso to the contrary, contained in the application or proposal for insurance, or in the instrument of contract, or in any agreement or document relating thereto shall have any force or validity. R.S.O. 1897, c. 203, s. 144 (1-3). *Amended.*

(7) Nothing in this section shall impair the effect of the provisions of sections 194 to 201. R.S.O. 1897, c. 203, s. 144 (4); 4 Edw. VII. c. 15, s. 5. *Amended.*

157. Every corporation shall furnish to the assured upon request a true copy of his application or proposal for insurance. *New.*

158.—(1) Where several actions are brought for the recovery of money payable under a contract of insurance the Court may consolidate or otherwise deal therewith so that there shall be but one action for and in respect of all the claims made in such actions.

(2) Where an action is brought to recover the share of one or more infants, all the other infants entitled, or the trustees, executors, or guardians entitled to receive payment of the shares of such other infants, shall be made parties to the action, and the rights of all the infants shall be determined in one action.

(3) In all actions where several persons are interested in the insurance money, the Court or Judge may apportion among the persons entitled any sum directed to be paid, and may give all necessary directions and relief.

(4) In an action commenced in a Division Court or a County or District Court for any insurance or benefit alleged to be payable to the assured or any beneficiary, assignee, representative or guardian, when the insurance or benefit claimed is in the nature of an annuity, or other periodical or recurring payment, so that the present or capitalized value of the insurance or benefit amounts or may amount to a sum beyond the jurisdiction of the Court, the action may upon the application of the defendant be removed into the High Court upon such terms and conditions as to costs and otherwise as the Court may direct. R.S.O. 1897, c. 203, s. 146.

(5) Where the person entitled to receive money due and payable under any contract of insurance except insurance of the person is domiciled or resides in a foreign jurisdiction, and payment, valid according to the law of such jurisdiction, is made to such person, such payment shall be valid and effectual for all purposes. 3 Edw. VII. c. 15, s. 4.

159.—(1) Where the contract of insurance has been delivered it shall be as binding on the insurer as if the premium had been paid, although it has not in fact been paid, and although delivered by an officer or agent of the insurer, who had not authority to deliver it. *New.*

(2) The insurer may sue for the unpaid premium and may deduct the same from the amount for which he may become liable under the policy or contract of insurance. *New.*

(3) This section shall have effect notwithstanding any agreement, condition or stipulation to the contrary. *New.*

(4) Where the premium is paid by a cheque or a promissory note and the cheque is not paid on presentation or the promissory note at maturity the contract shall at the option of the insurer be void.

GUARANTEE INSURANCE.

160.—(1) Every contract of title insurance shall be in writing, and in addition to the other requirements prescribed by this Act shall expressly limit the liability of the insurer to a sum stated in the contract.

(2) If any question arises as to the validity of the title insured, or as to the liability of the insurer, the insurer or the assured or any person entitled to proceed in right of either may by application have such question determined as provided in *The Vendors and Purchasers' Act* in the case of vendors and purchasers. 4 Edw. VII. c. 15, s. 6.

161.—No guarantee company incorporated under this Act shall undertake or transact title insurance or credit insurance unless expressly empowered to do so by the Letters Patent of Incorporation. 4 Edw. VII. c. 15, s. 2 (4), *part.*

INSURANCE OF THE PERSON.

1. *General provisions applicable to all Insurers.*

162. Sections 163 to 190 shall apply to insurance of the person. R.S.O. 1897, c. 203, s. 147.

163.—(1) In insurance of the person "heirs," "legal heirs" or "lawful heirs" shall in a contract of insurance mean and include all the lawful surviving children of the assured and also the wife or husband if surviving the assured, or where

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the assured died without lawful surviving children and unmarried, it shall mean those persons entitled to take according to *The Devolution of Estates Act*.

(2) This section shall in the case of an assured dying after the 19th day of March, 1910, apply to insurance of the person affected on or before the 13th day of April, 1897, and to all such insurances thereafter effected. R.S.O. 1897, c. 203, s. 2, par. 36; 7 Edw. VII, c. 36, s. 1; 10 Edw. VII, c. 26, s. 18 (2). *Amended*.

164.—(1) Where the money payable by way of premiums, dues or assessments, not being the initial premiums, dues or assessments under a contract, is unpaid, the assured or any beneficiary under the contract, or the executors, administrators or assigns of the assured or of any beneficiary may within thirty days from and including the first day on which the money is due, pay, deliver or tender to the company at its head office, or at its chief agency in Ontario, or to the company's collector or authorized agent, the sum in default.

(2) The payment, delivery or tender may be by sending the money in a registered letter, and it shall be deemed to have been paid, delivered or tendered at the time of the delivery and registration of the letter at a post office in Ontario.

(3) On such payment, delivery or tender, the contract shall be *ipso facto* revived, notwithstanding any agreement or stipulation to the contrary.

(4) Such thirty days shall run concurrently with the period of grace or credit if any allowed by the insurer for the payment of a premium or an instalment of premium.

(5) This section shall not extend the time allowed by subsection 1 of section 188 for the payment of contributions or assessments. R.S.O. 1897, c. 203, s. 148 (1). *Amended*.

165.—(1) Subject to the provisions of section 89 and of subsections 2 to 9, notwithstanding any agreement, condition or stipulation to the contrary, any action or proceeding against the insurer for the recovery of any claim under the contract of insurance, may be commenced at any time within one year next after the cause of action arose and not afterwards.

(2) Where death is presumed from the person on whose life the insurance is affected not having been heard of for seven years, any action or proceeding may be commenced within one year and six months from the expiration of such period of seven years, but not afterwards. R.S.O. 1897, c. 203, s. 148 (2); 1 Edw. VII. c. 21, s. 2 (3); 3 Edw. VII. c. 15, s. 5. *Amended*.

(3) Where the death of the person on whose life the insurance is effected is unknown to the person entitled to claim under the contract an action or proceeding may be brought within one year and six months after the death becomes known to him but not afterwards, but where the death is presumed as mentioned in subsection 2, this subsection shall not entitle the claimant to bring an action or proceeding after the time mentioned in that subsection. *New*.

(4) Where an action or proceeding brought within the prescribed period fails because of its having been prematurely brought and on that ground only, the plaintiff shall be entitled to bring a new action or proceeding at any time within the prescribed period or within six months after the final determination of the first action or proceeding. *New*.

(5) Where a claim is made against an insurer on the ground that the person on whose life the insurance is effected is presumed to be dead by reason of his not having been heard of for seven years, and his death is the sole issue between the parties other than disputes as to the persons entitled, such insurer may, before or after action brought upon at least ten clear days' notice served on the claimant or his solicitor, apply to a Judge of the High Court in Chambers for a declaration as to the presumption of the death.

(6) If the Judge is satisfied that a presumption of death has been established, he shall so find and his finding shall, subject to appeal, be binding and conclusive

upon all parties interested as establishing the presumption of death, and he may make such order as to the payment of the insurance money as he may deem just.

(7) The payment by the insurer as so ordered shall discharge him from all liability under the contract of insurance.

(8) Where the Judge declares that the presumption of death has not been established he may make such other order as he may deem just.

(9) Unless otherwise ordered by the Judge the application shall operate as a stay of any pending action based upon such presumption. 7 Edw. VII. c. 36, s. 3.

166.—(1) Where the age of a person is material to a contract of insurance and was given erroneously in any statement or warranty made for the purposes of the contract, such contract shall not be avoided by reason only of the age being other than as stated or warranted, if it appears that such statement or warranty was made in good faith and without any intention to deceive, but the person entitled to recover on such contract shall not be entitled to recover more than an amount which bears the same ratio to the sum that such person would otherwise be entitled to recover as the premium proper to the stated age bears to the premium proper to the actual age, both being taken as at the date of the contract, but in no case shall the amount recoverable exceed the amount stated or indicated in the contract:

Provided that where the application for and contract of insurance expressly limit the insurable age, and the actual age at the date of the application exceeds the age so limited, the contract shall, during the lifetime of the person on whose life the insurance was effected and not later than five years from the date of the contract, be voidable at the option of the insurer within thirty days after the error comes to his knowledge. R.S.O. 1897, c. 203, s. 149 (1). *Amended.*

(2) If the error includes a fractional part of a year exceeding a half year, such fractional part shall be computed as a whole year, but if the fractional part does not exceed a half year it shall be disregarded in the computation.

(3) Where by the terms and for the purposes of the contract, the age was taken to be greater than the actual age, the number of years added to such age shall, for the purposes of the calculation, be added to the actual age.

(4) Where an error is discovered in respect of a contract of insurance, or of any premium paid or to be paid upon such contract, nothing herein contained shall at any time before the maturity of the contract prevent an adjustment between the insurer and the assured of the amount of the insurance effected, or of any premium paid or to be paid. R.S.O. 1897, c. 203, s. 149 (3-5). *Amended.*

(5) For the purposes of this section "premium" shall mean the net annual premium as shown in or deduced from the Hm Tables of the Institute of Actuaries of Great Britain, the rate of interest being taken at four and one-half per centum per annum. R.S.O. 1897, c. 203, s. 149 (2). *First part amended.*

(6) This section shall apply not only to any future application for, or contract of insurance, but also to any application heretofore taken and to any contract heretofore made. 63 V. c. 17, s. 27.

167. To facilitate the use of such Tables for any of the purposes of this Act such tables may be taken as they appear in any published edition or collection of standard actuarial or valuation tables, or in the appendices to the detailed reports of 1905 and 1906 of the Inspector of Insurance and Registrar of Friendly Societies printed by order of the Assembly. 1 Edw. VII. c. 21, s. 2 (4). *Amended.*

168. Where a contract of insurance provides in terms or in effect that the contract shall be indisputable or incontestable, it shall not be disputable or contestable on the ground that the assured committed suicide, unless in express terms it is so stipulated by the contract and is so stated in the application on which the contract is founded. 10 Edw. VII. c. 26, s. 18 (1). *First part.*

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169.—(1) It shall be necessary for the validity of a contract of insurance that the beneficiary under it—if he is not the person on whose life the insurance is effected, or the parent, or *bona fide* donee, grantee or assignee, or a person entitled under the will of such person, or by operation of law—shall have at the date of the contract a pecuniary interest in the duration of the life or other subject insured, but any otherwise lawful contract of annuity upon life shall not require for its validity that the annuitant has or at any time had an insurable interest in the life of the nominee. R.S.O. 1897, c. 203, s. 150 (1).

(2) Where a pecuniary interest is necessary the insurer shall not be liable under the contract for more than the amount or value of the pecuniary interest.

(3) No corporation shall insure the life of a child whose age at the time of insurance is not at least one year, or insure or pay on the death of a child under ten years of age, any sum which alone or together with any sum payable on the death of such child by any other corporation exceeds respectively—

\$32—	If the child dies under the age of	2	years
40—	“ “ “ “	3	“
48—	“ “ “ “	4	“
56—	“ “ “ “	5	“
83—	“ “ “ “	6	“
120—	“ “ “ “	7	“
160—	“ “ “ “	8	“
200—	“ “ “ “	9	“
260—	“ “ “ “	10	“

(4) Nothing in subsection 3 shall apply to such insurances as were in force on the 14th day of April, 1892, or to an insurance on the life of a child of any age where the person effecting the insurance has a pecuniary interest in the life. R.S.O. 1897, c. 203, s. 150 (2); 62 V., c. 21, s. 1. *Amended.*

(5) Where the age of the child is at the date of the contract less than ten years and the insurer has knowingly or without sufficient inquiry entered into any contract prohibited by this section, the premiums paid thereunder shall be recoverable from the insurer by the person paying the same together with interest thereon.

(6) Every corporation which undertakes or effects insurances on the lives of children under ten years of age shall print subsections 1 to 6 in conspicuous type upon every circular soliciting, and upon every application for, and every contract of such insurance; and any contravention of this subsection shall be punishable in the manner provided by section 98.

(7) Instead of printing the matter mentioned in subsection 6 the corporation may with the consent in writing of the Superintendent print or stamp the following words in lieu thereof:—“Any insurance undertaken or offered to be undertaken in Ontario in respect of the lives of children under ten years of age is subject to the restrictions prescribed by section 169 of *The Ontario Insurance Act.*”

(8) An insurance heretofore or hereafter effected by a parent upon the life of his child under twenty-one years of age, shall not be invalid by reason only of the parent's want of pecuniary interest in the life of the child.

(9) A person not of the full age of twenty-one years, but of the age of fifteen years or upwards, may effect insurance on his own life, for his own benefit, or for the benefit of a preferred beneficiary or of a brother or sister, which, if he had been of full age he might have lawfully effected, and notwithstanding his minority he may surrender such insurance or give a valid discharge for any benefit accruing or for money payable under the contract. R.S.O. 1897, c. 203, s. 150 (3-6.) *Amended.*

170. Except in so far as the same are inconsistent with the provisions of this Act relating to contracts made or declared to be for the benefit of a preferred

beneficiary or preferred beneficiaries, sections 171 to 182 shall apply to all contracts of insurance of the person and declarations whether made before or after the passing of this Act. *New.*

171.—(1) Every person of the full age of twenty-one years shall have an unlimited insurable interest in his own life and may effect *bona fide* at his own charge insurance of his own person for the whole term of life, or any shorter term for the sole or partial benefit of himself, or of his estate, or of any other person, whether the beneficiary has or has not an insurable interest in the life of the assured, and the insurance money may be made payable to any person for his own use or as trustee for another person. R.S.O. 1897, c. 203, s. 151 (1). *Amended.*

(2) If the premiums on such insurance were paid by the assured with intent to defraud his creditors, they shall be entitled to receive out of the insurance money an amount not exceeding the premiums so paid and interest thereon. R.S.O. 1897, c. 203, s. 151 (2). *Amended.*

(3) The assured may designate the beneficiary by the contract of insurance or by an instrument in writing attached to or endorsed on it or by an instrument in writing including a will, otherwise in any way identifying the contract, and may by the contract or any such instrument, and whether the insurance money has or has not been already appointed or apportioned, from time to time appoint or apportion the same, or alter or revoke the benefits, or add or substitute new beneficiaries, or divert the insurance money wholly or in part to himself or his estate, but not so as to alter or divert the benefit of any person who is a beneficiary for value, nor so as to alter or divert the benefit of a person who is of the class of preferred beneficiaries to a person not of that class or to the assured himself, or to his estate. R.S.O. 1897, c. 203, s. 151 (3); 1 Edw. VII, c. 21, s. 2 (5). *Amended.*

(4) Where the instrument by which a declaration is made is a will such declaration as against a subsequent declaration shall be deemed to have been made at the date of the will and not at the death of the testator. *New.*

(5) Where the declaration describes the subject of it as the insurance or the policy or policies of insurance or the insurance fund of the insured, or uses language of like import in describing it, the declaration, although there exists a declaration in favour of a member or members of the preferred class of beneficiaries, shall operate upon such policy or policies to the extent to which the assured has the right to alter or revoke such last mentioned declaration. *New.*

(6) The assured may, by the contract or by a declaration, or by any writing under his hand, appoint a trustee or trustees of the insurance money and may from time to time revoke such appointment in like manner, and appoint a new trustee or trustees and make provision for the appointment of a new trustee or trustees, and for the investment of the insurance money, and payment made to such trustee or trustees shall discharge the insurer. R.S.O. 1897, c. 203, s. 155 (1). *Amended.*

(7) A beneficiary shall be deemed to be a beneficiary for value only when he is expressly stated to be so in the contract, or in an endorsement thereon signed by the assured. R.S.O. 1897, c. 203, s. 151 (3); 1 Edw. VII, c. 21, s. 2 (5). *Amended.*

(8) Nothing in this Act shall restrict or interfere with the right to effect or assign a policy in any other manner allowed by law. R.S.O. 1897, c. 203, s. 151 (5). *Amended.*

(9) Where there are several beneficiaries, if one or more of them die in the lifetime of the assured and no apportionment or other disposition is subsequently made by him, the insurance shall be for the benefit of the surviving beneficiary or beneficiaries in equal shares if more than one; and if all the beneficiaries, or the sole beneficiary, die in the lifetime of the assured, and no other disposition is made by him, the insurance shall form part of the estate of the assured. R.S.O. 1897, c. 203, s. 151 (6). *Amended.*

(10) Until the insurer has received the original or a copy of an instrument in writing affecting the insurance money or any part thereof, or of any appointment

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or revocation of an appointment of a trustee, the insurer may deal with and obtain a valid discharge from the assured, or with and from his beneficiaries, or with and from his trustees, executors, administrators or assigns in the same manner and with the like effect as if such instrument in writing, appointment, or revocation had not been made, but nothing in this subsection shall affect the right of any person entitled by virtue of such instrument, appointment, or revocation to recover insurance money from the person to whom it has been paid by the insurer. R.S.O. 1897, c. 203, s. 151 (7). *Amended.*

172.—(1) In every contract of insurance against accident or casualty, or disability, total or partial, the event insured against shall include any bodily injury occasioned by external force or agency, and happening without the direct intent of the person injured, or as the indirect result of his intentional act, such act not amounting to voluntary or negligent exposure to unnecessary danger and no term, condition, stipulation, warranty or proviso of the contract varying the obligation or liability of the insurer shall as against the assured have any force or validity. R.S.O. 1897, c. 203, s. 152 (1). *Amended.*

(2) In any such contract and in any contract of insurance against sickness, if the insurer reserves the right to terminate it during its currency, the assured shall have the right to terminate it by giving seven days' notice to the insurer, in which case the insurer may retain the customary short rate for the time the insurance has been in force, and shall repay to the assured the residue of the premium paid by him, notwithstanding any stipulation or agreement to the contrary. R.S.O. 1897, c. 203, s. 152 (2). 9 Edw. VII. c. 26, s. 16. *Amended.*

173.—(1) Where the event on the occurrence of which any benefit or insurance money is payable under the contract has happened, but the amount payable is in dispute, it shall *prima facie* be the maximum amount stated or indicated in the contract. R.S.O. 1897, c. 203, s. 153 (1). *Amended.*

(2) If, when a claim accrues under a contract, the insurer offers the claimant a less sum than the maximum named or indicated in the contract, and either offers no explanation, or alleges as a reason for not paying the maximum, that the insurer's general contract fund or some other fund is insufficient, the claimant, on written notice to the insurer, shall be entitled, as of right, to inspect personally or by agent all books and documents relating to the contract funds generally, or the fund alleged to be insufficient. R.S.O. 1897, c. 203, s. 153 (2). *Amended.*

(3) If the insurer refuses or neglects to afford the claimant a reasonable opportunity of inspection, the claimant may file with the Superintendent an affidavit to the effect that he rightfully claims under a contract of the insurer, giving particulars sufficient to identify the contract, and that the insurer has not afforded him such opportunity of inspection, and the Superintendent may, under his hand and seal, give the claimant or his agent an order to inspect on a day named; and neglect or refusal thereafter to afford him an opportunity of inspection shall be an offence, punishable in the manner provided by section 98. R.S.O. 1897, c. 203, s. 153 (3). *Amended.*

174. When the insurance money becomes payable, it shall be paid within the time mentioned in section 89; and where the insurance money or part thereof is for the benefit, in whole or in part, of infants, before paying the money to which they are entitled the insurer may require reasonable proof of the number, names and ages of such infants. R.S.O. 1897, c. 203, s. 154. *Amended.*

175.—(1) If no trustee of the insurance money is named or appointed, shares of infants may be paid to the executors of the assured, or to a guardian of the infants appointed by the Surrogate Court, or by the High Court, or to a trustee appointed by the last named court upon the application of the widow of the assured, or of the infants, or of their guardian, and such payment shall be a discharge to the insurer. R.S.O. 1897, c. 203, s. 155 (2). *Amended.*

(2) Subject to subsection 3 a guardian appointed under subsection 1 shall give security to the satisfaction of the Court for the faithful performance of his duty and for the proper application of any money which he may receive.

(3) Where insurance money not exceeding \$3,000 is payable to the wife and children of the assured, and some or all of the children are infants, the court may appoint the widow of the assured, if she is the mother of such infants, as their guardian without security. R.S.O. 1897, c. 203, s. 155 (3). *Amended.*

(*Note.—Subsection 4 is transferred to the Surrogate Courts Act.*)

(4) A trustee, subject to the terms of the trust instrument, or an executor or guardian may invest the money received in any security in which trustees under the law of Ontario may invest trust funds, and may from time to time alter, vary and transpose the investments; and where the money is held for infants, may also apply all or part of the annual income arising from the share or presumptive share of each of the infants, in or towards his maintenance and education, in such manner as the trustee, executor or guardian thinks fit, and may also with the approval of the High Court or a Judge thereof, advance to and for any of the infants, notwithstanding his minority, the whole or any part of his share for his advancement or preferment in life or on his marriage. R.S.O. 1897, c. 203, s. 155 (5). *Amended.*

176.—(1) If there is no trustee, executor, guardian or committee competent to receive the share of an infant or lunatic at the time of the maturity of the contract, and the insurer admits the claim or any part thereof, he shall pay such share into the High Court to the credit of the infant or lunatic, and such payment shall be a sufficient discharge to the insurer for the money paid, and the money shall be dealt with as the Court may direct. R.S.O. 1897, c. 203, s. 157 (1). *Amended.*

(2) An order allowing the payment into Court shall not be necessary, but the payment shall be made with the privity of the Accountant of the Supreme Court.

(3) In the case of an infant the insurer shall at the time of payment into Court file with the Accountant an affidavit shewing the name and the date of birth of the infant. *New.*

(4) Notice of the payment into Court shall be forthwith given by the insurer to the official guardian. *New.*

(5) The insurer may deduct from the share of the infant or lunatic, \$5 for the costs of making the payment into Court.

(6) If the insurer does not within sixty days after the claim has been admitted, either pay the insurance money to some person competent to receive it or pay it into Court, the High Court or a Judge thereof may upon the application of a person competent to receive the money or by some other person on behalf of the infant, or lunatic, order the insurance money, or any part thereof, to be paid to any trustee, executor, guardian or committee, competent to receive the same, or to be paid into Court to be dealt with as the Court may direct, and any such payment shall be a discharge to the insurer. R.S.O. 1897, c. 203, s. 157 (2). *Amended.*

177.—(1) Where under a contract made or by law deemed to be made in Ontario, or a contract made by a corporation having its head office or chief agency in Ontario, the insurance money is payable to the representatives of a person who at his death was domiciled or resident in a foreign jurisdiction, if no person has become his personal representative in Ontario, the money may on the expiration of two months after such death be paid to the personal representative appointed by the proper court of the foreign jurisdiction.

(2) Where such a contract provides that the insurance money may be paid to the personal representative appointed by the court of the jurisdiction in which the deceased may be resident or domiciled at the time of his death, the money may be paid to such representative or according to the terms of the contract at any time after the death.

(3) Where under such a contract the insurance money is payable to the representatives of a person who at the time of his death was domiciled or resident

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in a foreign jurisdiction and died intestate, the money may after the expiration of three months after such death, if no person has become his personal representative in Ontario, be paid to the person entitled according to the law of the foreign jurisdiction, to receive the money and give a discharge for the same as if such money were by the terms of the contract payable in such foreign jurisdiction.

(4) Where a testator domiciled or resident in a foreign jurisdiction disposes of the insurance money by a will valid according to the law of that jurisdiction, such money may be paid according to the terms of the contract at any time after the death, to the person entitled under such will to receive and give a valid discharge for money payable in such foreign jurisdiction.

(5) Where it appears by letters of guardianship or other like document, relating to persons under disability, issued by a court in a foreign jurisdiction, or by a certificate of the Judge under the seal of such court, that it has been shewn to the satisfaction of such court that the assured at the maturity of the contract was domiciled or resident within its jurisdiction, and it also appears that security to the satisfaction of such court in respect of and for the due application and account of the money payable under the contract has been given by the guardian or other like officer appointed by such letters or document, the High Court or a Judge thereof upon application for the appointment of such guardian or like officer as trustee under this section, may dispense with the giving of security, if it is also shewn that the infants or other beneficiaries under disability reside within the jurisdiction of the foreign court, and that the trustee is a fit and proper person.

(6) This section shall apply whether the death has or has not occurred before the passing of this Act. R.S.O. 1897, c. 203, s. 156. *Amended.*

Provisions Applicable to Preferred Beneficiaries.

178.—(1) Preferred beneficiaries shall constitute a class and shall include the husband, wife, children, grand-children and mother of the assured, and the provisions of this and the following three sections shall apply to contracts of insurance for the benefit of preferred beneficiaries. R.S.O. 1897, c. 203, s. 159 (2). *Amended.*

(2) Where the contract of insurance or declaration provides that the insurance money or part thereof, or the interest thereof, shall be for the benefit of a preferred beneficiary or preferred beneficiaries, such contract or declaration shall, subject to the right of the assured to apportion or alter as hereinafter provided, create a trust in favour of such beneficiary or beneficiaries, and so long as any object of the trust remains, the money payable under the contract shall not be subject to the control of the assured, or of his creditors, or form part of his estate, but this shall not interfere with any transfer or pledge of the contract to any person prior to such declaration. R.S.O. 1897, c. 203, s. 159 (1). *Amended.*

(3) Where two or more beneficiaries are designated but no apportionment is made, all of them shall share equally, and where it is stated in the contract or declaration that the insurance is for the benefit of the wife of the assured only, or of his wife and children generally, or of his children generally, the word 'wife' shall mean the wife living at the maturity of the contract and the word 'children' shall include as well all the children of the assured living at the maturity of the contract, whether by his then or any former wife, as the children living at the maturity of the contract of any child of the assured who predeceased him, such last mentioned children taking the share their parent would have taken if living, and the like construction shall prevail where the insurance is effected by a man while unmarried or a widower for the benefit of his future wife or his future wife and children or of his children. R.S.O. 1897, c. 203, s. 159 (6) and (7). *Amended.*

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(4) Subsection 3 shall apply, whether or not the wife is designated by name or where the wife is designated by name and predeceases him the assured may revoke or alter such designation as if the wife were not of the class of preferred beneficiaries.

(5) Where an unmarried man or a widower effects or declares the contract to be for the benefit of his future wife, or of his future wife and children or of his children, but at maturity of the contract the assured is still unmarried, or is a widower without issue, the insurance money shall form part of his estate. R.S.O. 1897, c. 203, s. 159 (5). *Amended.*

(6) Where an unmarried man or a widower effects or declares the contract to be for the benefit of his future wife, or future wife and children, and the intended wife is designated by name, or is otherwise clearly ascertained in the contract, but the intended marriage does not take place, all questions arising on such contract shall be determined as in the case of a beneficiary not belonging to the preferred class. R.S.O. 1897, c. 203, s. 159 (6). *Amended.*

(7) If one or more or all of the designated preferred beneficiaries, whether an apportionment has been made or not, die in the lifetime of the assured, he may by a declaration provide that the share or shares of the person or persons so dying shall be for the benefit of the assured or of his estate or of any other person, whether or not such person belongs to the preferred class; and in the absence of any such declaration the share or shares of the person or persons so dying shall be for the benefit in equal shares, of the survivor or survivors of such designated preferred beneficiaries, except where the person so dying is a child of the assured, and leaves a child or children surviving him, in which case his share and any share to which he would have become entitled if he had survived, shall be for the benefit of his child or children, in equal shares, and if there is no such surviving beneficiary and no such child entitled to take the insurance shall be for the benefit in equal shares of the children of the assured living at his death and the child or children of any deceased child who shall be entitled to the share which the parent if then living would have taken, and if there is no surviving child or grandchild the insurance money shall form part of the estate of the assured. R.S.O. 1897, c. 203, s. 159 (8). *Amended.*

179.—(1) The assured may, by a declaration vary a contract or declaration previously made so as to restrict, extend, transfer or limit the benefits of the insurance to any one or more persons of the class of preferred beneficiaries to the exclusion of any or all others of the class or wholly or partly to one or more for life, or any other term, with remainder to any other or others of the class, but the assured shall not except as provided by subsection 7 of section 178 revoke or alter any disposition made under the provisions of this Act in favour of any one or more of the preferred class except in favour of some one or more persons within the preferred class so long as any of the persons of the preferred class in whose favour the contract or declaration is made are living. R.S.O. 1897, c. 203, s. 160, (1). *Amended.*

(2) Where it is proved to the satisfaction of the executive officers of a friendly society that a preferred beneficiary is leading a criminal or an immoral life, and there is no other person to whom the assured may under the provisions of this Act divert the benefit, the assured may, with the consent of such executive officers, by a declaration, provide that all right, title and interest of such beneficiary is forfeited and annulled; and thereupon such right, title and interest shall be forfeited and annulled accordingly; and the assured may then or thereafter make a new appointment in accordance with the provisions of this Act and the lawful rules of the society. R.S.O. 1897, c. 203, s. 160 (3). *Amended.*

(3) Where the contract is made by an insurer other than a friendly society, upon petition, and upon the like facts as in subsection 2 mentioned being proved to the satisfaction of the High Court or a Judge thereof, the court or judge may

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make an order annulling the benefit and granting such other relief as under the circumstances appears proper. R.S.O. 1897, c. 203, s. 160 (4). *Amended.*

180.—(1) Where the assured finds himself unable to continue to meet the premiums, he may surrender the contract to the insurer, and accept in lieu thereof a paid-up contract for such sum as the premiums paid would represent, payable as the money insured by the original contract, if not surrendered, would have been payable; and the insurer may accept the surrender and issue the paid-up contract notwithstanding any declaration in favour of a preferred beneficiary. R.S.O. 1897, c. 203, s. 158 (1). *Amended.*

(2) Notwithstanding the designation of a preferred beneficiary, the assured may, from time to time, borrow from the insurer, or from any other person on the security of the contract, such sums as may be necessary and shall be applied to keep it in force, and on such terms and conditions as may be agreed on; and the sums so borrowed, together with such interest as may be agreed on, shall be a first lien on the contract and on all moneys payable thereunder. R.S.O. 1897, c. 203, s. 158 (2). *Amended.*

(3) Nothing in this section shall authorize anything to be done to the prejudice of a beneficiary for value. *New.*

181.—(1) Notwithstanding that the insurance money may be payable to preferred beneficiaries or to a trustee for preferred beneficiaries, the assured may, in writing, require the insurer to pay the bonuses or profits, or portions thereof, accruing under the contract, to the assured, or to apply the same in reduction of the annual premiums payable by him in such way as he may direct; or to add such bonuses or profits to the benefit; and the insurer shall pay or apply such bonuses or profits as the assured directs; and according to the rates and rules established by the insurer; but the insurer shall not be obliged to pay or apply such bonuses or profits in any manner contrary to the stipulations in the contract or the application therefor. R.S.O. 1897, c. 203, s. 161 (1). *Amended.*

(2) Where a contract of insurance is made or declared to be for the benefit of one or more preferred beneficiaries and all of them are of full age, they and the assured may surrender the contract or may assign the same either absolutely or by way of security. R.S.O. 1897, c. 203, s. 161 (2). *Amended.*

(3) Where such preferred beneficiaries include children or grandchildren it shall be sufficient so far as their interests are concerned if all then living are of full age and join in the surrender or assignment. R.S.O. 1897, c. 203, s. 158 (3). *Amended.*

(4) Where a person is entitled to a benefit only in the event of the death of another person named as a beneficiary, it shall be sufficient for the purposes of this section if such last-mentioned person joins in the surrender or assignment. R.S.O. 1897, c. 203, s. 158 (4). *Amended.*

182. A declaration changing the preferred beneficiaries or altering, apportioning or varying the benefits of the insurance may be made notwithstanding that by the contract of insurance or a previous declaration the insurance money is payable to a trustee for preferred beneficiaries. *New.*

* * * * *

CONTRACTS OF FIRE INSURANCE.

General Provisions.

191.—(1) Every company licensed and registered for the transaction of fire insurance may, within the limits and subject to the restrictions prescribed by the license and registry, insure or reinsure any property in which the assured has an insurable interest against damage or loss by fire, lightning, or explosion, whether

the same happens by accident or any other means, except that of design on the part of assured. R.S.O. 1897, c. 203, s. 166. *Redrafted.*

(2) A company registered under this Act for the transaction of fire insurance, and insuring any mercantile or manufacturing risk, may either by the same or by a separate contract insure the same risk against loss or damage arising from defects in or injuries to sprinklers or other fire extinguishing appliances. 4 Edw. VII. c. 15, s. 8.

192.—(1) Contracts shall not exceed the term of three years; and the insurance of mercantile and manufacturing risks shall, if on the cash system, be for a term not exceeding one year, but contracts of mutual fire insurance by any mutual or cash-mutual fire insurance company incorporated before the first day of June, 1904, may be for any term not exceeding four years. R.S.O. 1897, c. 203, s. 167 (1); 4 Edw. VII. c. 15, s. 9.

(2) Any contract made for one year or any shorter period on the premium note system, or for three years or any shorter period on the cash system may be renewed at the discretion of the directors by renewal receipt instead of by policy, on the insured paying the required premium, or in the case of a contract on the premium note system by giving a new premium note; and any payment by cash or premium note for renewal shall be made at or before the end of the period for which the policy was granted or renewed, otherwise the policy shall be null and void. R.S.O. 1897, c. 203, s. 167 (2). *Amended.*

(3) In case of an assignment of a policy on the premium note plan, a new premium note made by the assignee shall be taken, and the former note, after all arrears are paid, shall be surrendered by the company. *New.*

193.—(1) On the face of a policy of fire insurance there shall appear the name of the insurer, the name of the assured, the name of the person or persons to whom the insurance money is payable, the premium or other consideration, for the insurance, the subject matter of the insurance, the maximum amount or amounts which the insurer contracts to pay, the event on the happening of which payment is to be made and the term of the insurance. *New.*

(2) A policy may contain a co-insurance clause, but any such policy shall have printed or stamped across its face in large type and in red ink the words, 'This policy contains a Co-insurance Clause,' and if these words are not so printed or stamped such clause shall not be binding on the assured. *New.*

(3) Any stipulation or term of the contract, other than those above stated, if held by a Court or a Judge before whom a question relating thereto is tried to be not just and reasonable, shall not be binding on the assured. *New.*

Statutory Conditions and Provisions Relating Thereto.

194. The conditions set forth in this section shall, as against the insurer, be deemed to be part of every contract, in force in Ontario with respect to any property therein or in transit therefrom or thereto, and shall be printed on every policy with the heading *Statutory Conditions*, and no stipulation to the contrary, or providing for any variation, addition or omission, shall be binding on the assured unless evidenced in the manner prescribed by sections 195 and 196 R.S.O. 1897, c. 203, s. 168. *First part.*

Statutory Conditions

DIVISION I.

1. If any person insures property, and causes the same to be described otherwise than as it really is to the prejudice of the company, or misrepresents or omits to communicate any circumstance which is material to be made known to the

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company, in order to enable it to judge of the risk it undertakes, such insurance shall be of no force in respect to the property in regard to which the misrepresentation or omission is made. R.S.O. 1897, c. 203, s. 168, par. 1.

2. Any change material to the risk, and within the control or knowledge of the assured, shall avoid the policy as to the part affected thereby, unless the change is promptly notified in writing to the company or its local agent; and the company when so notified may return the unearned portion, if any, of the premium which has been paid for the unexpired period and cancel the policy, or may demand in writing an additional premium, which the assured shall, if he desires the continuance of the policy, forthwith pay to the company; and if he neglects to make such payment forthwith after receiving such demand, the policy shall be no longer in force. R.S.O. 1897, c. 203, s. 168, par. 3.

3. If the property insured is assigned without a written permission indorsed hereon by an agent of the company duly authorized for such purpose, the policy shall thereby become void; but this condition does not apply to change of title by succession or by the operation of the law, or by reason of death. R.S.O. 1897, c. 203, s. 168, par. 4.

4. Money, books of account, securities for money, and evidences of debt or title, are not insured. R.S.O. 1897, c. 203, s. 168, par. 6.

5. If the assured now has any other insurance on any property covered by this policy which is not disclosed to the company or hereafter effects any other insurance thereon without the written assent of the company, he shall not be entitled to recover in excess of sixty per cent of the loss or damage in respect of such property; but if for any fraudulent purpose the assured does not disclose such other insurance to the company this policy shall be void.

(a) If within two weeks after written notice of such other insurance or of any intended insurance, or after that time and before such other insurance is effected, the company does not dissent by notice in writing to the assured, it shall be deemed to have assented thereto. *New.* (See R.S.O. 1897, c. 203, s. 168. Stat. Cond. 8.)

6. The company is not liable for the losses following, that is to say:

- (a) For the loss of property owned by any other person than the assured, unless the interest of the assured is stated in or upon the policy;
- (b) For loss caused by invasion, insurrection, riot, civil commotion, military or usurped power;
- (c) Where the insurance is upon buildings or their contents—for loss caused by the want of good and substantial brick or stone or cement chimneys; or by ashes or embers being deposited, with the knowledge and consent of the assured, in wooden vessels; or by stoves or stovepipes being, to the knowledge of the assured, in an unsafe condition or improperly secured;
- (d) For loss or damage to goods destroyed or damaged while undergoing any process in or by which the application of fire heat is necessary;
- (e) For loss or damage occurring to buildings or to their contents while the buildings are being altered or repaired by carpenters, joiners, plasterers or other workmen, and in consequence thereof, unless permission to execute such repairs has been previously granted in writing, signed by a duly authorized agent of the company, but fifteen days are allowed in each year for incidental alterations or repairs, without such permission.
- (f) For loss or damage occurring while petroleum, or rock, earth or coal-oil, camphene, gasoline, burning fluid, benzine, naphtha or any liquid products thereof, or any of their constituent parts, (refined coal oil for lighting purposes only, not exceeding five gallons in quantity, or lubricating oil not being crude petroleum nor oil of less specific gravity

than required by law for illuminating purposes, not exceeding five gallons in quantity, excepted), or more than twenty-five pounds weight of gunpowder is or are stored or kept by the assured or to his knowledge by any other person under his control, in the building insured or containing the property insured, unless permission is given in writing by the company. R.S.O. 1897, c. 203, s. 168, par. 10.

7. Any written notice to the company may be delivered at the head office or chief agency of the company in Ontario, or sent by registered post addressed to the company, its manager or agent, at such head office or chief agency or may be delivered or sent by registered post to an authorized agent of the company. R.S.O. 1897, c. 203, s. 168, par. 23.

DIVISION II.

8. After application for insurance it shall be deemed that any policy sent to the assured is intended to be in accordance with the terms of the application, unless the company points out in writing, the particulars wherein the policy differs from the application. R.S.O. 1897, c. 203, s. 168, par. 2.

9. In the event of there being any other insurance on property herein described at the time of the happening of any loss or damage in respect thereof, then this company shall be liable only for the payment of a rateable proportion of such loss or damage or of such amount as the assured shall be entitled to recover as provided by Condition No. 5, R.S.O. 1897, c. 203, s. 168, par. 9. *Amended.*

10. The company will make good loss or damage caused by the explosion of coal or natural gas in a building not forming part of gas works, and loss or damage by fire caused by any other explosion or loss or damage caused by lightning, whether fire ensues therefrom or not, but if dynamos, excitors, lamps, switches, motors, or other electrical appliances or devices are insured any loss or damage to them caused by lightning or other electrical currents, artificial or natural, is expressly excluded, and the company is liable only for such loss or damage to them as may occur from resultant fire originating outside the machines themselves. R.S.O. 1897, c. 203, s. 168, par. 11. *Amended.*

11. The insurance may be terminated by the company by giving *seven days'* notice to that effect, and, if on the cash plan, by tendering therewith a rateable proportion of the premium paid, for the unexpired term, calculated from the termination of the notice. And the policy shall cease after such notice or notice and tender as the case may be, and the expiration of the seven days. R.S.O. 1897, c. 203, s. 168, par. 19. *Part amended.*

12. The insurance, if, on the cash plan, may also be terminated by the assured by giving written notice to that effect to the company or its authorized agent, in which case the company may retain the customary short rate for the time the insurance has been in force, and shall repay to the assured the balance of the premium paid. R.S.O. 1897, c. 203, s. 168, par. 19. *Part amended.*

13. No condition of the policy, either in whole or in part, shall be deemed to have been waived by the company, unless the waiver is clearly expressed in writing signed by an agent of the company. R.S.O. 1897, c. 203, s. 168, par. 20.

14. Any officer or agent of the company, who assumes on behalf of the company to enter into any written agreement relating to any matter connected with the insurance, shall be deemed *prima facie* to be the agent of the company for the purpose. R.S.O. 1897, c. 203, s. 168, par. 21.

15. Any written notice to the assured may be by letter delivered to the assured or by registered letter addressed to him at his last post office address notified to the company or where no address is notified and the address is not known, addressed to him at the post office of the agency, if any, from which the application was received. *New.*

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DIVISION III.

16. Where property insured is only partially damaged, no abandonment of the same will be allowed unless by the consent of the company or its agent; and in case of removal of property to prevent damage thereto, the company will contribute to the loss and expenses attending such act of salvage proportionately to the respective interests of the company or companies and the assured; and that part of this policy in excess of its proportion of any loss and of the value of the property remaining in the original location, shall, for the ensuing seven days only or for the unexpired term of the policy if less than seven days, cover the property so removed in the new location or locations in the proportion that the value in any one such new location bears to the value in all such new locations. R.S.O. 1897, c. 203, s. 168, par. 5. *Amended.*

17. Subject to condition 19 proof of loss must be made by the assured, although the loss is payable to a third person. R.S.O. 1897, c. 203, s. 168, par. 12. *Amended.*

18. Any person entitled to make a claim under this policy shall

- (a) Forthwith after loss give notice in writing to the company;
- (b) Deliver, as soon after as practicable, as particular an account of the loss as the nature of the case permits;
- (c) Furnish therewith a statutory declaration declaring,
 - That the account is just and true;
 - When and how the loss occurred, and if caused by fire how the fire originated, so far as the declarant knows or believes;
 - That the loss did not occur, or if caused by fire, that the fire was not caused through any wilful act or neglect, or the procurement, means or contrivance of the assured;
 - The amount of other insurances;
 - All liens, and incumbrances on the subject of insurance;
 - The place where the property insured, if movable, was deposited at the time of the fire;
- (d) If required and if practicable, produce books of account, warehouse receipts and stock lists, and furnish invoices and other vouchers, verified by a statutory declaration in support of his claim, and furnish copies of the written portion of all policies, separate as far as reasonably may be the damaged from the undamaged property and exhibit for examination all that remains of the property which was covered by the policy. R.S.O. 1897, c. 203, s. 168, par. 13. *Amended.*
 - The evidence furnished under this clause shall not be considered proofs of loss within the meaning of condition 22.

19. The above proofs of loss may be made by the agent of the assured, in case of the absence or inability of the assured himself to make the same, such absence or inability being satisfactorily accounted for, or in the like case or if the assured refuses to do so, by a person to whom any part of the insurance money is payable. R.S.O. 1897, c. 203, s. 168, par. 14. *Amended.*

20. Any fraud or false statement in any statutory declaration, in relation to any of the above particulars, shall vitiate the claim of the person making the declaration. R.S.O. 1897, c. 203, s. 168, par. 15. *Amended.*

21. If any difference arises as to the value of the property insured, the property saved, or the amount of the loss, such value and amount and the proportion thereof (if any) to be paid by the company shall, whether the right to recover on the policy is disputed or not, and independently of all other questions, be submitted to the arbitration of some person to be chosen by both parties, or if they cannot agree on one person, then to two persons, one to be chosen by the party assured and the other by the company, and a third to be appointed by the persons so chosen, or on their failing to agree, then by a Judge of the County or District

Court, of the County or District in which the loss has happened; and such reference shall be subject to the provisions of *The Arbitration Act*; and the award shall, if the company is in other respects liable, be conclusive as to the amount of the loss and the proportion to be paid by the company; where the full amount of the claim is awarded the costs shall follow the event; and in other cases all questions of costs shall be in the discretion of the arbitrators. R.S.O. 1897, c. 203, s. 168, par. 16.

22. The loss shall be payable in sixty days after the completion of the proofs of loss, unless a shorter period is provided for by the contract of insurance. R.S.O. 1897, c. 203, s. 168, par. 17.

23. The company, instead of making payment, may repair, rebuild or replace, within a reasonable time, the property damaged or lost, giving notice of their intention within fifteen days after receipt of the proofs herein required. R.S.O. 1897, c. 203, s. 168, par. 18.

24. Every action or proceeding against the company for the recovery of any claim under or by virtue of this policy, shall be absolutely barred, unless commenced within one year next after the loss or damage occurs. R.S.O. 1897, c. 203, s. 168, par. 22.

195. If the insurer desires to vary the statutory conditions or to omit any of them, or to add any new condition, there shall be added immediately after such conditions words to the following effect, which with any such variation, addition or reference to omissions, shall be printed in conspicuous type and in red ink.

VARIATIONS IN CONDITIONS.

‘This policy is issued on the above Statutory Conditions with the following variations, omissions and additions, which are, by virtue of *The Ontario Insurance Act*, in force so far only as they shall be held to be just and reasonable to be exacted by the company.’ R.S.O. 1897, c. 203, s. 169. *Amended.*

196.—No such variation, omission or addition, unless the same is distinctly indicated and set forth in the manner above prescribed, shall be binding on the assured; but on the contrary, the policy shall, as against the insurer, be subject to the statutory conditions only. R.S.O. 1897, c. 203, s. 170. *First part redrafted.*

(3) The insurer and the assured instead of proceeding by arbitration under statutory condition 21, may at any time after the loss or damage make a joint survey, examination, estimate or appraisal of the loss or damage, in which case the insurer shall be deemed to have waived all right to make a separate survey, examination, estimate or appraisal thereof. R.S.O. 1897, c. 203, s. 145.

197. Any such variation, omission, or addition, unless held to be just and reasonable, shall be null and void. *New. See R.S.O. 1897, c. 203, s. 171.*

198. It shall be optional with the insurer to pay or allow claims, wholly or in part, which are void under any statutory condition. R.S.O. 1897, c. 203, s. 170. *Last part redrafted.*

199. Where, by reason of necessity, accident or mistake, any condition of a policy of insurance on property in Ontario as to the proof to be given to the insurer after the occurrence of the event insured against, has not been strictly complied with; or where after a statement or proof of loss has been given in good faith by or on behalf of the assured, in pursuance of any condition of such policy, the insurer, through his agent or otherwise, objects to the loss upon other grounds than for imperfect compliance with such condition or does not within a reasonable time after receiving such statement or proof notify the assured in writing that it is objected to, stating the particulars in which the same is alleged to be defective and so from time to time; or where, for any other reason, it is held to be inequitable that the insurance should be deemed void or forfeited by reason of imperfect compliance with such condition, no objection to the sufficiency of such statement or proof or amended or supplemental statement or proof as the case may be, shall be allowed as a defence by the insurer or a discharge of his liability on such policy wherever entered into. R.S.O. 1897, c. 203, s. 172 (1). *Redrafted.*

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200.—(1) After any loss or damage to insured property the insurer by a duly accredited agent, shall have an immediate right of entry and access sufficient to enable him to survey and examine the property, and to make an estimate of the loss or damage, but the insurer shall not be entitled to the disposition, control, occupation, or possession of the insured property, or of the remains or salvage thereof, unless the insurer undertakes reinstatement, or accepts abandonment of the property.

(2) After any loss or damage to insured property, it shall be the duty of the assured when, and as soon as it is practicable, to secure the insured property from damage, or from further damage, and to separate as far as reasonably may be, the damaged from the undamaged property, and to notify the insurer when such separation has been made, and thereupon the insurer shall be entitled to entry and access sufficient to enable him to make an appraisalment or particular estimate of the loss or damage.

201.—Where proofs of loss are made by any person other than the assured, the insurer shall be entitled to have the assured examined under oath touching the loss or damage before the Judge of the County or District Court of the County or District in which the assured resides, and the procedure shall be the same as that upon an examination for discovery in an action. *New.*

INVESTIGATION OF FIRES.

[See 1 Geo. V. c. 23].

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PART II.

PROVISIONS RELATING TO LIVE STOCK INSURANCE CONTRACTS.

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235. The following provisions of this Act relating to fire insurance contracts shall apply to live stock insurance contracts,—

- (a) The provisions as to the form and contents of the policy;
- (b) The provisions as to the conditions including the statutory conditions numbered 1, 3, 5, 6 (a), (b), 7, 8, 13, 14, 15, 16, 17, 18 (a), (b), (c), 19, 20, 21, 22 and 24.
- (c) Subsection 3 of section 192.

The following additional condition shall form part of every live stock insurance contract:

The insurance may be terminated by the company by giving seven days' notice to that effect. *New.*

236.—(1) Contracts of insurance shall not in any case exceed the term of two years.

(2) A contract made for one year or any shorter period, may be renewed from time to time at the discretion of the directors by renewal receipt instead of by policy, on the insured paying the required premium, or giving his premium note or undertaking; and all payments for renewal by cash or premium notes shall be made at or before the end of the period for which the policy was granted or renewed otherwise the policy shall be void.

(3) No premium note taken under any contract of insurance shall exceed forty per centum or be less than ten per centum per annum of the sum insured, and no renewal receipt shall extend the contract beyond two years from the date of the policy. R.S.O. 1897, c. 204, s. 51. *Redrafted.*

PART III.

PROVISIONS RELATING TO WEATHER INSURANCE CONTRACTS.

237.—(1) In this Part,

- (a) "Agricultural Property" shall include dwelling-houses, stables, barns, sheds and outbuildings, and their contents, wagons, carriages, and other vehicles; saddles and harness; agricultural engines, implements, tools, instruments, appliances and machinery; household goods, wearing apparel, provisions, musical instruments, and libraries; live stock; growing crops, and crops severed from the land; fruit and ornamental trees, shrubs and plants; and live or standing timber, being upon farms as farm property, and owned by members of the company in which the property is insured.
- (b) "Weather Insurance" shall mean and include the insurance of any kind of agricultural property against loss or injury arising from such atmospheric disturbances, discharges or conditions as the contract of insurance shall specify. 4 Edw. VII. c. 16, s. 2 (1, 2).

* * * * *

239.—(1) The following provisions of this Act relating to fire insurance contracts shall apply to weather insurance contracts:—

- (a) The provisions as to the form and contents of the policy;
- (b) The provisions as to conditions including the statutory conditions numbered 1, 3, 5, 6 (a), (b), 7, 8, 13, 14, 15, 16, 17, 18 (a), (b), (c), 19, 20, 21, 22 and 24;
- (c) Subsection 3 of section 192. (See 4 Edw. VII. c. 16, ss. 7, 8.)

(2) The following additional conditions shall form part of every weather insurance contract:

(i) The insurance may be terminated by the company by giving seven days' notice to that effect.

(ii) The company is not liable for loss or damage occurring to buildings or structures or to their respective contents where the buildings or structures have been weakened by subsequent alterations; unless permission to make such alterations has been previously granted in writing signed by a duly authorized agent of the company. (See 4 Edw. VII. c. 16, s. 7, par. 10, cl. (b).)

240. A contract of weather insurance shall not in any case exceed the term of three years. 4 Edw. VII. c. 16, s. 4.

241. On every premium note taken by the Company there shall be payable at the commencement of each year of insurance a fixed sum amounting to at least one-fifth of one per centum of the sum insured, and the premium note shall, as to the balance thereof, be subject to assessment by the directors. 4 Edw. VII. c. 16, s. 5.

PART IV.

GENERAL PROVISIONS.

242.—(1) Until otherwise prescribed by the Lieutenant-Governor in Council the fees for Letters Patent of Incorporation under this Act shall be as mentioned in Schedule D. R.S.O. 1897, c. 203, s. 196. *Redrafted.*

(2) Until otherwise prescribed by the Lieutenant-Governor in Council, the fees set out in Schedules E to H shall be payable in respect of the matters therein mentioned. *New.*

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(3) The fees prescribed in Schedules D to H shall be payable to the Department of Insurance. *New. See R.S.O. 1897, c. 203, s. 197.*

(4) When the fee for any term of license or registry under Schedules D to H exceeds \$10, the fee for a certificate covering a period of six months or under shall be one half of the fee payable for the full term. R.S.O. 1897, c. 203, s. 197, Div. IV., *proviso*; and 3 Edw. VII. c. 15, s. 10 (3). *Amended.*

243. The fees payable upon an application or in respect of any document or instrument to be filed, examined or deposited, shall be paid before the application is considered, or the document or instrument is filed, examined or deposited; and in the case of registry or certificates of registry, the fees shall be payable before the corporation is registered. R.S.O. 1897, c. 203, s. 198. *Redrafted.*

244.—(1) The Lieutenant-Governor in Council may make regulations for

(a) Extending the provisions of this Act or any of them, to any system of insurance not particularly mentioned herein;

(b) Generally for the better administration of the Department and the carrying out of the provisions of this Act.

(2) Every Order in Council made under this section shall be laid before the Assembly forthwith if the Assembly is then in Session and if not then in Session then within fifteen days after the opening of the next Session.

245. The following Acts and parts of Acts are repealed,—

Chapter 203 of the Revised Statutes of Ontario, 1897 (*The Ontario Insurance Act*).

Chapter 204 of the Revised Statutes of Ontario, 1897 (*An Act respecting the Insurance of Live Stock*).

Chapter 21 of the Acts passed in the second session held in the 62nd year of the reign of Her Late Majesty Queen Victoria (*An Act to amend The Ontario Insurance Act*).

Sections 23 to 32 of Chapter 17 of the Acts passed in the 63rd year of the said reign (*An Act to amend the Statute Law*).

Chapter 21 of the Acts passed in the 1st year of the reign of His Late Majesty King Edward the Seventh (*An Act to amend The Ontario Insurance Act*).

Section 22 of Chapter 12 of the Acts passed in the 2nd year of the said reign (*An Act to amend the Statute Law*).

Chapter 15 of the Acts passed in the 3rd year of the said reign (*An Act to amend The Insurance Act*).

Chapters 15 and 16 of the Acts passed in the 4th year of the said reign (*An Act to amend The Ontario Insurance Act*, and an *Act respecting Weather Insurance*).

Chapter 36 of the Acts passed in the 7th year of the said reign (*An Act to amend The Ontario Insurance Act*).

Section 45 of Chapter 33 of the Acts passed in the 8th year of the said reign (*The Statute Law Amendment Act, 1908*).

Sections 16, 43, and 46 of Chapter 26 of the Acts passed in the 9th year of the said reign (*The Statute Law Amendment Act, 1909*).

Sections 5 and 18 of Chapter 26 of the Acts passed in the 10th year of the said reign (*The Statute Law Amendment Act, 1910*).

246. Except where the provisions of this Act are inconsistent with them, sections 47, 49, 52 to 60, 70 to 75, 93 and 96 of *The Ontario Companies Act* shall apply substituting for the words "Provincial Secretary" wherever they occur the word "Superintendent."

247. Sections 162 to 201 of this Act shall come into force on the 1st day of August, 1912, and the remaining sections of this Act shall come into force forthwith.

* * * * *

SCHEDULE G.

Corporations deriving their powers from an Act of Canada:—

(a) Application for initial registry.....	\$5 00
(b) Extension of time for making application or delivering documents.....	2 00
(c) Filing power of attorney in case of extra-provincial corporations.....	5 00
(d) Filing change of power of attorney.....	5 00
(e) Certificate of registry, original or renewed.....	150 00
(f) Interim certificate of registry, or extension of certificate.....	5 00
(g) Revivor of registry after suspension.....	25 00

2. In the case of corporations licensed under *The Insurance Act of Canada, 1910*, to transact life insurance upon the assessment plan, the fees shall be as follows:—

(a) Application for initial registry.....	\$5 00
(b) Extension of time for making application or delivering documents.....	2 00
(c) Filing power of attorney in case of extra-provincial corporations.....	5 00
(d) Filing change of power of attorney.....	5 00
(e) Certificate of registry, original or renewed.....	100 00
(f) Interim certificate of registry, or extension of certificate.....	5 00
Revivor of registry after suspension.....	20 00

SCHEDULE H.

MISCELLANEOUS.

Office copy of decision of Superintendent.....	\$1 00
Certified copy of certificate of registry.....	1 00
Certified copy of entry on register.....	0 50
Copies of or extracts from documents filed with or issued by the Superintendent per folio of 100 words....	0 10
Also certificate of Superintendent.....	1 00
Certificate of exemption from registry.....	1 00
Filing of certificate of incorporation or any other separate document required by this Act to be filed in the office of the Provincial Registrar.....	1 00
For examining and passing upon applications of companies to have their suretyship bonds authorized by any of the Acts respecting the acceptance of certain corporations as sureties.....	10 00
Order-in-Council authorizing such bonds.....	100 00
Consent under section 169 (7).....	5 00
Fee for certificate of registry, original or renewed, in the case of corporations, companies, insurers or underwriters transacting inland or ocean marine insurance, also discontinuing corporations, and companies investing surplus funds.....	10 00

3.—MANITOBA LEGISLATION.

An Act to amend "The Manitoba Insurance Act."

(Assented to March 26, 1912.)

His Majesty, by and with the advice and consent of the Legislative Assembly of Manitoba, enacts as follows:—

1. Section 2 of "*The Manitoba Insurance Act*," being chapter 82 of the Revised Statutes of Manitoba, 1902, is hereby amended by adding thereto the following additional paragraphs:

(r) "Automobile insurance" means insurance against accidental injury or death to the driver of an automobile, including insurance against loss or damage from accident to or injury suffered by an employee or other person caused by an automobile for which the owner is liable; and insurance against loss or damage to property from an accident caused by an automobile except by fire, and insurance against loss or damage to an automobile by accident, burglary or theft;

(s) "Investment insurance" means insurance against loss of either principal or interest, or both, of moneys lent, invested or secured on mortgages or debentures, and loss of deposits and loans of every kind to any person or persons, or corporation at home or abroad, and includes insurance against loss of rentals by any cause except fire;

(t) The expression "foreign company" means any company not incorporated by or under the authority of the Legislature of this Province.

2. The said Act is hereby further amended by adding thereto, immediately before section 5 thereof, the following section:

4B. A license under this Act may be granted to a company other than a company incorporated under the authority of the Parliament of Canada to carry on the business of:

(a) Life insurance in all its branches or

(b) Fire, storm, cyclone, tornado, hail, inland marine, inland transportation and sprinkler leakage insurance, or

(c) Plate glass, live stock, explosion, steam boiler, burglary, theft, automobile and vehicle, employers' liability, guarantee, accident and sickness insurance. or

(d) Mortgage, investment and title insurance, any kind or kinds of insurance not included in any of the foregoing groups.

A company licensed to carry on the kind or kinds of business in any one of the above groups, with the exception of group (a), may take out one or two licenses, as the case may be, to carry on the kind or kinds of business in one or two of the remaining groups, excepting group (a), upon paying an additional license fee for each such additional license according to the scale fixed by section 37 of said Act, as re-enacted by section 5 of chapter 24 of 9 Edw. VII, and may combine any of the kinds of business for the carrying on of which it has received a license or licenses. No such company shall carry on any such business in this Province without being specially licensed to do so under this section.

3. Section 6A, added to the said Act by section 1 of chapter 19 of 6 and 7 Edw. VII, is hereby repealed and the following section substituted therefor:

6A. Every company which takes out and holds a license or certificate of registration as aforesaid shall have the same powers and rights of carrying on its business in this Province as if it had been incorporated by an Act of the Legislature of this Province.

4. Section 5 of chapter 27 of 3 and 4 Edw. VII, intituled "*An Act to amend The Manitoba Insurance Act*," is hereby amended by adding thereto the following subsections:—

(a) All foreign insurance companies, licensed to transact any business of life insurance in the Province of Manitoba, shall deposit with the Provincial Treasurer the reserve required by this section on all its Manitoba policies.

(b) Every company, incorporated or licensed by the Legislative Assembly of Manitoba, under "*The Manitoba Insurance Act*," transacting any business of life insurance in this Province, shall annually, on or before the first day of April, furnish to the inspector of insurance a statement of the value of all its policies in force at the thirty-first day of December of the preceding year, certified to by a regular qualified actuary, such valuation to be computed on the basis of the reserve required under the provisions of "*The Insurance Act of Canada*," and, once in every five years, or oftener (at the discretion of the Minister), the inspector of insurance shall have a valuation made of all said policies then in force by a duly qualified actuary, who shall be appointed by the Minister.

5. Paragraph (b) of section 10 of *The Manitoba Insurance Act*, being chapter 82 of the Revised Statutes of Manitoba, 1902, is hereby amended by striking out the words "its chief officer or agent in the Province, or some other person resident and doing business in the Province," from the second, third and fourth lines thereof and substituting therefor the words "the inspector of insurance for the Province."

6. Section 11 of the said Act is hereby repealed and the following substituted therefor:—

11.—(1) Such power of attorney shall declare at what place in the Province the chief agency or head office is or is to be established, and shall expressly authorize the said inspector of insurance to receive at his office, in the Government building, service of process in all actions, suits and proceedings against the Company in the Province in respect of any liabilities incurred by the Company therein, and shall declare that service of process for or in respect of such liabilities on the said inspector of insurance, at his said office, shall be legal and binding on the Company to all intents and purposes whatsoever.

(2) No foreign insurance company now doing business in this Province, or hereafter admitted to do business, directly or indirectly, and not having its head office within this Province, or incorporated under the laws of this Province, shall issue policies, take risks or transact any business in this Province until it shall have first appointed, in writing, the inspector of insurance (or his successor in office) to be the true and lawful attorney for such Company for this Province, and upon whom all lawful processes in any action or proceeding against the Company may be served.

(3) The said power of attorney shall stipulate and agree upon the part of the Company that any lawful process in any action against the Company, which is served upon the said attorney, shall be of the same legal force and validity as if served upon the Company and that such authority shall continue in force so long as any liabilities remain outstanding against the Company in the Province. Duplicates of said power of attorney, duly filed as aforesaid, shall be filed by the Company at Winnipeg in the office of the prothonotary of the King's Bench.

(4) Whenever any legal process is served upon the inspector of insurance, as attorney for a foreign company, under the provisions of this Act, he shall forthwith notify the Company of such service by letter, containing a copy of such process, prepaid and directed to its secretary, or, in the case of a foreign country, to its resident manager, if any, in Canada, or to such other person as may have been previously designated by the Company by written notice filed in the office of the inspector of insurance as the person to whom the same should be sent. The inspector of insurance shall keep a record of all such proceedings, and said record shall show the day and hour of the service of process of the inspector of insurance. For his services in this behalf the said inspector shall be entitled to receive from each company an annual fee of five dollars for his own use.

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(5) There shall be no judgment for default of appearance or defense or action taken as a consequence of such service unless and until an affidavit is filed in the Court, out of which or by which, such process is issued, showing that said attorney has duly notified the Company affected by such process of the service upon him of such process.

7. This Act shall come into force on the day it is assented to.

The undermentioned Acts were passed by the Legislature of Manitoba in the session of 1912:—

(1) An Act to amend "An Act to incorporate the Western Canada Accident and Guarantee Insurance Company," assented to March 26, 1912.

The amended Act was passed in 1908, assented to Feb. 26, 1908. The amending Act increases the Company's corporate powers.

(2) An Act to incorporate the Western Empire Fire Insurance Company, assented to March 26, 1912.

The Act grants power to effect insurance against losses by fire, lightning, windstorms accidents and casualties, cyclones or tornadoes; to transact inland marine insurance, inland transportation insurance and plate glass insurance. The authorized capital is \$500,000 with power to increase the same to \$1,000,000. The chief place of business of the Company is at the City of Winnipeg. The Act expires in two years after it comes into force unless insurance business thereunder is commenced within that time.

(3) An Act to amend chapter 108 of 10 Edward VII, being the Act to incorporate the Prudential Fire Insurance Company, assented to March 26, 1912.

The original Act was passed in 1910, assented to March 16, 1910. The amending Act increased the Company's corporate authority by the addition of power to transact accident insurance and to guarantee the safe delivery of money, goods, chattels and effects.

4. SASKATCHEWAN LEGISLATION.

Statutes of 1912, Chapter 15.

An Act to amend The Corporations Taxation Act.

(Assented to March 15, 1912.)

His Majesty by and with the advice and consent of the Legislative Assembly of Saskatchewan enacts as follows:—

1. Section 2 of *The Corporations Taxation Act* is amended by adding thereto the following as paragraph 13 thereof:

"13. 'Funds' shall for the purposes of paragraphs (d) and (e) of section 3 hereof include and be deemed always to have included in addition to the funds of the Company all funds used or employed by the Company for or on behalf of or as agent of any person or corporation."

2. Section 3 of the said Act is amended by adding thereto the following as paragraph (j) thereof:

"For the purpose of maintaining the office of the fire commissioner under the provisions of the Fires Prevention Act passed during the present session of the Legislature and of paying the expenses incident thereto every fire insurance company which transacts business in Saskatchewan shall in addition to any other tax payable by it under the provisions of this Act pay a tax of one-third of one per cent calculated on the gross premiums received by such company in respect of the business transacted in Saskatchewan during the preceding year."

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Statutes of 1912, chapter 22.

An Act relating to Fire Insurance.

(Assented to March 15, 1912.)

His Majesty by and with the advice and consent of the Legislative Assembly of Saskatchewan enacts as follows:

SHORT TITLE.

1. This Act may be cited as "The Saskatchewan Fire Insurance Act".

INTERPRETATION.

2. In this Act unless the context otherwise requires the expression:
 1. "Minister" means the member of the executive council to whom for the time being is assigned the administration of this Act;
 2. "Superintendent" means the Superintendent of Insurance;
 3. "Company" means and includes any corporation or any society or association incorporated or unincorporated or any partnership or any underwriter or group of underwriters that undertakes or effects or agrees or offers so to undertake or effect any contract of indemnity against fire or a fire insurance contract of any kind whatsoever;
 4. "Offer to undertake any contract" includes the setting up of a sign or inscription containing the name of the company and the distribution or publication of any proposal, circular, card, advertisement, printed form or like document in the name of the company or any written or oral solicitation in the company's behalf;
 5. "Contract" means and includes any contract or agreement sealed, written or oral, the subject matter of which relates to fire insurance;
 6. "Written" as applied to any instrument includes written or printed or partly written and partly printed;
 7. "Provincial company" means a company incorporated by or under any Act of the Legislature;
 8. "Foreign company" means a company incorporated or legally constituted otherwise than by or under any Act of the Legislature;
 9. "Mutual insurance" means insurance given in consideration of a premium note or undertaking with or without an immediate cash payment thereon;
 10. "Mutual company" means a company empowered solely to transact mutual insurance;
 11. "Cash mutual company" means a company organized to transact mutual insurance but empowered to undertake contracts of insurance on both the cash plan or the premium note or mutual plan;
 12. "Court" means the Supreme Court of Saskatchewan or any judge thereof;
 13. "Person" shall include any partnership or incorporated body of individuals;
 14. "Dominion license" means any license granted under and pursuant to the provisions of the Act of the Parliament of Canada known as "The Insurance Act, 1910."

APPLICATION OF ACT.

3. The provisions of this Act shall not apply to a company incorporated under The Mutual Fire Insurance Act or to any mutual fire insurance company incorporated under any Act.

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SUPERINTENDENT OF INSURANCE.

4. The Lieutenant-Governor in Council may appoint an officer to be called "The Superintendent of Insurance" who shall have such powers, rights, and privileges of administration as may be required under the provisions hereof; and such officer shall be paid such salary as may be determined from time to time by the Lieutenant-Governor in Council.

(2) The superintendent shall act under the instructions of the minister and shall examine and report to the minister from time to time upon all matters connected with fire insurance as carried on by the several companies licensed to do business in Saskatchewan or required by this Act to make return of its affairs.

(3) The superintendent shall keep a record of the several documents required to be filed by each company under this Act, and shall:

- (a) Enter in a book under the heading of such company the securities deposited on its account with the minister, naming in detail the several securities, their par value, their date of maturity, and value at which they are received as deposit, and such books shall be left open to public inspection;
- (b) In each case before the issue of any new license or the renewal of any license, make a report to the minister that the requirements of the law have been complied with, and that from the statement of the affairs of the company it is in a condition to meet its liabilities;
- (c) Keep a record of the licenses as they are issued;
- (d) Visit personally or cause a duly qualified member of his staff to visit the head office or chief agency of each company in Saskatchewan at least once in every year and examine carefully the statements of the condition and affairs of each company as required under this Act and report thereon to the minister as to all matters requiring his attention and decision;
- (e) Prepare for the minister from the said statements an annual report on or before the thirty-first day of December in each year, showing the full particulars of each company's business, together with an analysis thereof, giving items classified from the statement made by each company.

5. If the superintendent after a careful examination into the condition and affairs and business of any company licensed to transact business in Saskatchewan from the annual or other statements furnished by such company to the minister or for any other cause deems it necessary and expedient to make a further examination into the affairs of such company and so reports to the minister, the minister may in his discretion instruct the superintendent to visit the head office or chief agency of such company to thoroughly inspect and examine into all its affairs and to make all such further inquiries as are necessary to ascertain its condition and ability to meet its engagements and whether it has complied with all the provisions of this Act applicable to its transactions.

(2) The officers or agents of such company shall cause their books to be opened for the inspection of the superintendent and shall otherwise facilitate such examination so far as it is in their power.

(3) For the purpose of such inquiry the superintendent or the person delegated by him to conduct such inquiry may examine under oath the officers or agents of such company relative to its business.

6. A report of all companies so visited by the superintendent shall be entered in a book kept for that purpose, with notes and memoranda showing the condition of each company after such investigation.

(2) A special report shall be communicated in writing to the minister stating the superintendent's opinion as to the standing and financial position of every com-

pany so visited and all other matters desirable to be made known to the minister which shall not be open to public inspection.

7. If it appears to the superintendent that the assets of any company are insufficient to justify its continuance in business or that it is unsafe for the public to effect insurance with it he shall make a special report on the affairs of such company to the minister.

(2) If the minister after full consideration of the report and after a reasonable time has been given to the company to be heard by him and upon such further inquiry and investigation as he sees proper to make, reports to the Lieutenant-Governor in Council that he agrees with the superintendent in the opinion so expressed in his report; the Lieutenant-Governor in Council may if he also agrees in such opinion suspend or cancel the license of such company and prohibit the company from doing any further business; and thereafter it shall be unlawful for the company to do any further business in Saskatchewan until the suspension or prohibition is removed by the Lieutenant-Governor in Council.

(3) Notice of the suspension or cancellation of any license and prohibition from doing any further business shall be published in *The Saskatchewan Gazette*; and thereafter any person transacting any business on behalf of the company except for winding up its affairs shall be deemed for each offence to be liable to the penalty provided by this Act.

(4) The suspension or cancellation or non-renewal of the license of any company under an Act of the Parliament of Canada known as "The Insurance Act, 1910" shall *ipso facto* in the respective cases operate as a suspension or cancellation under this Act without notice from the minister:

Provided however that if the company's license shall be revived under the said Act the minister shall on proof of such revival and payment of the proper fees grant such company a new license.

(5) Such company shall during such suspension or cancellation be held to be unlicensed and unauthorized to do further business; the minister may however issue such modified or conditional license as may be necessary for the protection of policy-holders.

8. The minister may from time to time instruct the superintendent to visit the head office of any company licensed under this Act and incorporated or legally formed elsewhere than in Saskatchewan and to examine into the general condition and affairs of such company.

(2) If such company declines to permit such examination or refuses to give any information desired for such purpose in its possession or control its license may be withdrawn by the minister.

9. The Lieutenant-Governor in Council may from time to time appoint such officers and clerks under the superintendent as are necessary for the purposes of this Act and define their powers and duties which may be coextensive with those of the superintendent as defined by this Act.

10. The superintendent or any officer or clerk under him shall not directly or indirectly be interested as a shareholder in any insurance company doing business in Saskatchewan.

LICENSES.

11. No company shall undertake or solicit or agree or offer to undertake any contract within the intent of section 2 of this Act whether the contract be original or renewed or accept or agree or negotiate for any premium or other consideration for the contract or prosecute or maintain any action or proceeding in respect of the contract except such actions or proceedings as arise in winding up the affairs of the company without in each such case having first obtained from the superintendent and holding a license under the provisions of this Act.

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FOR OF LICENSES.

12. The license shall be in such form as may be from time to time determined by the superintendent and it shall specify the business to be carried on by the company, and shall expire on the 31st day of December in each year, but shall be renewable from year to year.

ISSUE OF LICENSES.

13. So soon as a company applying for a license has deposited with the superintendent the security hereinafter mentioned and has otherwise conformed to the requirements of this Act the superintendent may issue the license.

DOMINION LICENSES.

14. Insurance licensees of the Dominion of Canada shall upon due application and upon proof of such Dominion license subsisting and upon otherwise conforming to the provisions of this Act applicable to Dominion licenses be entitled to a license under this Act.

NOTICE OF LICENSE PUBLISHED.

15. Every company on first obtaining such license shall forthwith give notice thereof in two successive issues of *The Saskatchewan Gazette* and shall give the like notice when the company ceases to carry on business in Saskatchewan.

YEARLY PUBLICATION BY SUPERINTENDENT OF LICENSED COMPANIES.

16. The superintendent shall cause to be published yearly in *The Saskatchewan Gazette* a list of companies licensed under this Act with the amount of the deposit, if any, made by each company; and upon a new company being licensed or upon the license of a company being withdrawn he shall publish a notice thereof in two successive issues of *The Saskatchewan Gazette*.

DOCUMENTS TO BE FILED BY FOREIGN COMPANIES.

17. Before the issue of a license to a foreign company such company shall file in the office of the superintendent the documents provided for in the next following paragraphs, that is to say:—

- (a) A certificate of registration under *The Foreign Companies' Act*;
- (b) A certified copy of the Act of incorporation or other instrument of association of the company, which shall include its charter and regulations verified in manner satisfactory to the superintendent;
- (c) An affidavit or statutory declaration that the company is still in existence and legally authorized to transact business under its charter;
- (d) A certified copy of the last balance sheet and auditor's report thereon;
- (e) Notice of the place where the head office of the company without Saskatchewan is situate;
- (f) Notice of the place where the head office of the company in Saskatchewan is to be situate;
- (g) The amount of the capital of the company and the number of shares into which it is divided, the number of shares subscribed and the amount paid up thereon;
- (h) In the case of companies not licensed under an Act of the Parliament of Canada known as *The Insurance Act* a statement in such form as may be required by the superintendent of the condition and affairs of the company on the thirty-first day of December then next preceding or up to the usual balancing day of the company or as the superintendent shall require.

18. Every company licensed under this Act to do fire insurance business in Saskatchewan shall cause to be printed, stamped or written in plain letters across the face of every policy, interim receipt or other insuring document covering fire loss issued by or on behalf of such company on property of any kind (either real or personal) in Saskatchewan or which on the face of such policy, interim receipt or other insuring document is stated to be in Saskatchewan, the words: "Licensed under The Saskatchewan Fire Insurance Act."

DEPOSIT AND SECURITIES.

19. Every company shall before the issue of a license lodge with the minister either in cash or in any stock, debentures or other securities approved by the Lieutenant-Governor in Council, if a provincial company, a sum not less than \$5,000, and if a foreign company, a sum of not less than \$10,000, accompanied in each case by an affidavit of two of the principal officers of the company that the said securities are absolutely the property of the company and are free from liens and encumbrances of any nature whatsoever.

20. If it appears from any annual statement furnished by the company under the provisions of section 40 thereof that the company's total contingent liability or amount at risk on the preceding thirty-first day of December exceeds \$1,500,000, then for each additional \$1,500,000 or fraction thereof each company mentioned in the next preceding section shall, if a foreign company, lodge with the minister by way of additional security a sum equal to one-half of the initial deposit, and, if a provincial company, the sum of \$200 for every \$100,000 or fraction thereof by which such total contingent liability or amount at risk is exceeded.

21. Sections 19 and 20 hereof shall not apply to companies licensed under *The Insurance Act of Canada*.

22. Notwithstanding the provisions of its charter of incorporation every company heretofore or hereafter chartered under the authority of the Legislature shall be governed only by this Act in regard to deposits to be made with the minister.

23. Securities of the Dominion of Canada or securities issued by any of the provinces of Canada shall be accepted at their market value at the time when they are deposited.

24. Other securities shall be accepted at such valuation as the Minister may direct.

25. If the market value of any of the securities which have been deposited by any company declines below the value at which they were deposited the minister may from time to time call upon the company to make a further deposit so that the market value of all the securities deposited by any company shall be equal to the amount which they are required to deposit by this Act.

26. Where any company desires to substitute other securities for securities deposited the minister may permit the substitution to be made.

27. The securities so deposited as aforesaid may be used by the minister for the purposes of reinsuring all or any part of the risks of the company outstanding in Saskatchewan as and when the superintendent may see fit.

28. A company having made a deposit under this Act shall be entitled to withdraw the same with the sanction of the minister whenever it is made to appear to him that the company is carrying on its business of insurance under license of the Dominion of Canada.

29. If from the annual statements or from an examination of the affairs and condition of any company it appears that the reinsurance value of all its risks outstanding in Saskatchewan together with any other liabilities in Saskatchewan exceeds its assets in Saskatchewan including the deposit in the hands of the minister then the company shall be called upon by the minister to make good the deficiency at once and on failure so to do its license shall be cancelled.

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30. Except in cases in respect to which it may be otherwise provided by the minister so long as any company's deposit is unimpaired and no notice of any final judgment or order to the contrary is served upon him the interest upon securities forming a deposit shall be handed over to the company when received by him.

31. Where a company fails to make the deposits under this Act at the time required or where written notice has been served on the superintendent of an undisputed claim arising from loss insured against in Saskatchewan remaining unpaid for the space of sixty days after being due or of a disputed claim after final judgment in the regular course of law and tender of a legal valid discharge being unpaid so that the amount of securities representing the deposit of the company is liable to be reduced by sale of any portion thereof the license of the company shall *ipso facto* be null and void and shall be deemed to be cancelled; but the license may in the two last mentioned cases be renewed and the company may again transact business if within six months after notice to the superintendent of the company's failure to pay any undisputed claim or the amount of any final judgment as provided in this section such undisputed claim or final judgment upon or against the company is paid and satisfied and the company's deposit is no longer liable to be reduced below the amount required by this Act.

ADMINISTRATION OF SECURITIES.

32. The securities deposited with the minister shall be subject to administration only in respect of any contract which falls within section 2 of this Act and which further has for its subject some property in Saskatchewan or property in transit to or from Saskatchewan or insurable interest of some resident of Saskatchewan or where the contract itself makes the payment thereunder primarily payable to some resident of Saskatchewan.

33. Any company shall be liable upon the application of any creditor or policy-holder to have its deposit in the hands of the minister administered in manner hereinafter mentioned upon the failure of the company to pay any undisputed claim arising under any contract within the last preceding section for the space of sixty days after being due or if disputed after final judgment and tender of a legal, valid discharge and (in either case) after notice thereof to the minister; in the event of such administration all deposits of the company held by the minister shall be applied *pro rata* towards the payment of all claims duly authenticated against the company as well as in respect of unearned premiums; such being claims and premiums under the contract aforesaid; and the distribution of the proceeds of such deposits may be made by order of the court.

34. In any case where a claim accruing on the occurrence of any event is by the terms of the contract payable on proof of such occurrence without any stipulated delay the notice required in the last preceding section shall not be given until after the lapse of sixty days from the time when the claim becomes due.

35. Before an application is made to the court for administration of a company's deposit with the minister at least ten days' notice of the intended application shall be served on the superintendent and on the company and the notice shall designate the day named for the hearing of the application.

36. Upon granting an order for administration as aforesaid the court shall appoint a receiver who may be an officer of the court who shall forthwith call upon the company to furnish a statement of all its outstanding contracts being within sections 2 and 32 of this Act and upon all claimants under such contracts to file their claims; and upon the filing of the claim before the receiver the parties interested shall have the right of contestation thereof and the right of appeal from the decision of the receiver to the court as aforesaid according to the practice of the court; and in case of any such administration the claimants aforesaid shall be entitled to claim for a part of the premiums paid proportionate to the unexpired

period of their contracts respectively and such unearned premiums shall rank in the distribution of the assets with judgments obtained and claims accrued; and upon the completion of the schedule to be prepared by the receiver of all judgments against the company upon the said outstanding contracts and of all claims for unearned premiums or for surrender of policies the court shall cause the securities held by the minister for the company or any part of them to be sold in such manner and after such notice and formalities as the court appoints; but all the proceeds thereof after paying expenses incurred shall be distributed *pro rata* amongst the claimants according to the schedule and the balance, if any, shall be surrendered to the company; but if any claim arises within section 32 of this Act after the statement of the said outstanding contracts has been obtained from the company as hereinbefore provided and before the final order of the court for the distribution of the proceeds of the securities the holder of such claim upon due proof thereof shall be entitled to share in such distribution.

(2) As to any claim arising after the distribution of the proceeds of the securities and as to any balance of claims against the company not fully paid and met by such distribution the holders of such claims shall not be barred from any recourse they may have against the company.

SURRENDER OF SECURITIES.

37. When a company has ceased to transact business in Saskatchewan and has given written notice to that effect to the superintendent it shall reinsure all such outstanding contracts as are within section 32 of this Act with some company or companies licensed to do business in Saskatchewan or obtain a discharge of such contracts; and its securities shall not be delivered to the company until the same is done to the satisfaction of the superintendent.

38. When a company has ceased to transact business in Saskatchewan after the notice hereby required and its license has in consequence been withdrawn the company shall pay the losses arising from policies not reinsured or surrendered as if the license had not been withdrawn.

39. Upon making application for securities the company shall file with the superintendent a list of all contracts within section 32 of this Act which have not been reinsured as provided by section 37 of this Act or have not been discharged; and it shall at the same time publish in the *Saskatchewan Gazette* and in such newspaper or newspapers as the superintendent may direct a notice that it has applied to the minister for the release of its securities on a certain day, not less than three months after the date of the notice, and calling upon all claimants (contingent or actual) opposing the release to file their opposition with the superintendent on or before the day so named; and after that day if the minister is satisfied that the company has ample assets to meet its liabilities under section 32 of this Act all the securities may be released to the company by an order of the Lieutenant-Governor in Council or a sufficient amount of them may be retained to cover the claims filed and the remainder may be released; and thereafter from time to time as such opposing claims lapse or proof is adduced that they have been satisfied further releases may be made on the authority aforesaid.

ANNUAL STATEMENT.

40. It shall be the duty of the president, vice-president, managing director, secretary or manager of the company and the treasurer when the secretary is not also the treasurer of the company to furnish annually within sixty days after the first day of January a statement of the condition and affairs of the company on the thirty-first day of December next preceding, exhibiting the assets, liabilities, receipts and expenditure in such form and with such items and details as shall be

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required by the superintendent and to cause such statement to be deposited in the office of the superintendent; such statement to be verified in such manner as may be prescribed by the superintendent.

(2) The superintendent may from time to time make such changes in the form of the statements as seem to him best adapted to elicit from the companies a true exhibit of their condition in respect to the several points enumerated in the preceding section.

(3) Every company shall when required by the superintendent make prompt and explicit answer in reply to any inquiries in relation to its transactions.

CHANGE OF NAME.

41. Notice of any change of name shall be forthwith inserted by the company in at least two successive issues of the *Saskatchewan Gazette*.

RULES AND REGULATIONS.

42. For the purpose of carrying out the provisions of this Act according to their true intent and supplying any deficiency therein the Lieutenant-Governor in Council may make rules and regulations not inconsistent with the spirit of this Act which shall have the same force and effect as if incorporated herein.

PENALTIES.

43. Any person or company contravening or committing any breach of this Act or any rules or regulations made thereunder or refusing, omitting or neglecting to fulfil, observe, carry out or perform any duty or obligation by this Act created, prescribed or imposed shall be liable upon summary conviction before a justice of the peace to a penalty not exceeding \$200 for each such offence.

(2) Any director, officer, agent, employee or other person representing or purporting to represent any company who in contravention of section 11 of this Act undertakes or effects or agrees or offers to undertake or effect or solicit any contract or collect any premium on behalf of any company without the company being licensed under this Act or if such license has been suspended or cancelled without revival thereof shall be liable upon summary conviction before a justice of the peace to a penalty of \$200 for every such contravention of this Act.

(3) In any prosecution under this Act, whenever it appears that the defendant or accused has done any act or has been guilty of any act or omission in respect of which were he not duly licensed he would be liable to some penalty under this Act or the regulations made hereunder, it shall be incumbent upon the defendant or accused to prove that he or it is duly licensed.

FEES.

44. Each company shall pay to the superintendent the following fees:

(a) for recording and filing in the office of the superintendent the documents required by this Act prior to the issuance of the license the sum of \$5:—

(b) For an initial license to do business or renewal thereof:—

1. In the case of a provincial company \$100, and

2. In the case of a foreign company \$200.

(c) For a license under subsection (5) of section 7 such sum as the minister may direct.

(d) For filing any other document hereunder, \$1.

45. This act shall come into force on the first day of June 1912.

Statutes of 1912, chapter 23.

An Act for the Prevention and Suppression of Fires.

(Assented to March 15, 1912.)

His Majesty by and with the advice and consent of the Legislative Assembly of Saskatchewan enacts as follows:—

SHORT TITLE.

1. This Act may be cited as the Fires Prevention Act.

2. The Lieutenant Governor in Council may from time to time appoint an officer who shall be called 'the Fire Commissioner for Saskatchewan' and who shall perform the duties of the Fire Commissioner prescribed by this Act and such other duties as he may be directed by the Attorney General to perform. The Lieutenant Governor in Council may also from time to time appoint a deputy to the said Fire Commissioner, together with such officers, clerks and servants as may be required for the purpose of carrying out the provisions of this Act. The said commissioner, his deputy and all other officers, clerks and servants shall be attached to the Department of the Attorney General.

3. The deputy of the Fire Commissioner may in the absence from the post of duty or during illness or other physical disability of the Fire Commissioner or in case of a vacancy in the office of the Fire Commissioner act in the place and stead of the Fire Commissioner and when so acting shall have all the power and authority of the Fire Commissioner.

INVESTIGATION OF FIRES.

4. The Fire Commissioner may investigate the cause, origin and circumstances of every fire occurring in Saskatchewan by which property has been destroyed or damaged with a special view of ascertaining whether such fire was the result of negligence, carelessness, accident or design, and shall have the right to supervise and direct such investigation whenever he deems it expedient or necessary, and shall keep in his office a record of all fires reported to him, together with all the facts, statistics and circumstances concerning such fires which may be determined by the investigation provided by this Act. Such records shall at all times be open to the public inspection.

5. The commissioner shall have power to summon witnesses before him and to require such witnesses to give evidence orally or in writing upon oath or in the case of persons entitled to affirm in civil matters upon solemn affirmation and to produce such documents and things as he may deem requisite to the full investigation of the matter which is the subject of inquiry and investigation, and he shall have the same power to enforce the attendance of witnesses and to compel them to give evidence as is vested in any court of record in civil cases.

6. If upon any investigation he shall be of opinion that there is evidence sufficient to charge any person with the crime of arson he shall at once report to the Attorney General and furnish him with all such evidence, together with the names of witnesses and all the information obtained by him.

7. The Fire Commissioner, his deputy and subordinates shall have authority, at all times by day or by night in the performance of the duties imposed upon them under the provisions of this Act, to enter in and upon and examine any building or premises where any fire has occurred and other buildings and premises adjoining or near the same.

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8. The Fire Commissioner or his deputy or subordinates or the chiefs of the fire departments of all cities, towns and villages where a fire department exists or the mayor of any town or the overseer of any village where no fire department exists upon complaint of any person who deems that danger of fire exists by reason of any dangerous condition existing in any building, or, without any such complaint, shall have the right at all reasonable hours for the purposes of examination to enter into and upon all buildings and premises within such city, town or village respectively and whenever any of the said officers shall find in any building or upon any premises combustible material or conditions dangerous to the safety of such building or premises they may order such combustible material to be removed or such dangerous conditions to be remedied and every such order shall be forthwith complied with by the owner or occupant of such building or premises:

Provided however that if the said occupant or owner deems himself aggrieved by any such order made by any person other than the Fire Commissioner he may within forty-eight hours appeal therefrom to the Fire Commissioner and the cause of complaint shall be at once investigated by the direction of the latter, and unless the order is revoked by the authority of the Fire Commissioner such order shall remain in force and shall be forthwith complied with by such owner or occupant, and there shall be no appeal from the order of the Fire Commissioner in any such matters.

9. Any owner or occupant of buildings or premises who fails to comply with any order of any of the authorities in the next preceding section mentioned shall be liable upon summary conviction thereof to a penalty of not less than \$10 and not more than \$50 for each day's neglect or failure to comply therewith.

FIRE DISTRICTS.

10. The Lieutenant Governor in Council may establish districts for the purposes of this Act to be called 'fire districts,' and may from time to time alter and redefine the same and may appoint an assistant Fire Commissioner or Commissioners for each such district whose duty it shall be to report in the form and manner prescribed by the Lieutenant Governor in Council the cause or origin of every fire in his district which shall come to his knowledge if the damage caused thereby exceeds \$100. Such report shall be made to the commissioner at Regina within one week after the time of the occurrence of such fire.

11. There shall be paid to such assistant Fire Commissioner out of the general revenue fund for every such report approved by the Fire Commissioner the sum of one dollar and in addition the necessary expenses incurred in obtaining the information.

12. Every such assistant commissioner who neglects or fails to send such report to the Fire Commissioner by mail or otherwise within the time required by this Act shall be liable upon summary conviction thereof to a penalty of not less than \$1 nor more than \$10.

5—ALBERTA LEGISLATION.

Foreign Companies Ordinance.

(1911-12 Amendments. Vide Chapter 4, 'An Act to Amend the Statute Law' Assented to February 16, 1912.)

9. The Foreign Companies Ordinance being chapter 14 of the Ordinances of 1903 (First Session) is amended as follows:

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Section 4: By adding thereto the following:

'(2) Upon any increase in the capitalization of any foreign company described in Schedule B hereto, such foreign company shall forthwith notify the registrar by registered post of such increase and of the amount of same, and shall also pay to the registrar the difference (if any) between the fees paid upon registration by such foreign company and the fees payable upon registration by a foreign company having a capital equal to the capital of such company when so increased, and upon default in payment thereof the said foreign company shall be liable on summary conviction to a penalty of \$50 for each day on which it carries on business within the province in contravention of this subsection, and proof of compliance with the provisions of this subsection shall at all times be upon the accused.'

(2) By adding immediately after section 5 the following:

'5a. No foreign company which carries on the business of fire, life, guarantee or accident insurance, shall hereafter be registered or carry on business under the provisions of this Act, and no foreign company heretofore registered shall carry on any such business after the first day of January, 1913, or such later date as may be fixed by the Lieutenant Governor in Council, unless and until such company, whether heretofore or hereafter registered, produces evidence satisfactory to the registrar that it is carrying on such business under a subsisting license from the Dominion of Canada under the provisions of The Insurance Act, being chapter 32 of the Statutes of Canada, 1910, or any Act passed in amendment or substitution thereof.'

6—BRITISH COLUMBIA LEGISLATION.

Statutes of 1912, Chapter 14.

An Act to amend the 'Mutual Fire Insurance Companies Act.'

[27th February, 1912.]

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

1. This act may be cited as the 'Mutual Fire Insurance Companies Act Amendment Act, 1912.'

2. Section 12 of the 'Mutual Fire Insurance Companies Act,' being chapter 117 of the 'Revised Statutes of British Columbia, 1911,' is hereby repealed, and the following is substituted therefor:—

'12. Contracts of insurance by mutual companies shall not exceed the term of three years, and unless a mutual company has either a guarantee stock subscribed for of not less than twenty thousand dollars, or a reserve fund of at least ten thousand dollars, and premium notes to the amount of at least fifty thousand dollars or a reserve fund and premium notes together amounting to at least fifty-five thousand dollars, no single risks shall be undertaken and held by the company alone for an amount larger than four thousand dollars. The maximum amount of any single risk that can be undertaken and held by a mutual company alone is five thousand dollars.'

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INSOLVENT COMPANIES IN THE HANDS OF LIQUIDATORS.

(1) THE VICTORIA-MONTREAL FIRE INSURANCE COMPANY.

Statement of the liquidator, John Hyde, as at May 31, 1912:—

ASSETS.

Cash on hand and on deposit in bank	\$	10,852 88
Shareholders' balances considered good.....		117,624 99

Total assets considered good.....	\$	128,477 87
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Assets considered doubtful or bad:—

Shareholders' balances.....	\$	35,197 78
Bills receivable.....		20,072 88
T. A. Temple & Sons.....		37,727 49
Agencies' and brokers' balances.....		6,597 87
		<hr/> 99,596 02

Total assets.....	\$	228,073 89
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LIABILITIES.

Returned premiums unclaimed.....	\$	91 31
Claims not filed or not admitted but of which the liquidator has notice.....		36,253 22

Total liabilities.....	\$	36,344 53
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RECEIPTS.

Cash on hand and in banks, June 30, 1911.....	\$	10,567 35
Interest on bank deposit account to May 1, 1912.....		305 53

Total.....	\$	10,872 88
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EXPENDITURE.

Inspector's fees.....		20 00
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Balance on hand and in banks.....	\$	10,852 88
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(2) THE ONTARIO ACCIDENT INSURANCE COMPANY.

Statement of the liquidator, G. T. Clarkson, as at June 1, 1912.

RECEIPTS.

Payments on account of capital stock.....	\$	9,664 60
Sale of securities.....		43,235 86
Reinsurance premium collections		103 40
Interest on deposits.....		4,369 78
Revisions.....		21,311 27
Agents' balances and accounts receivable.....		25,548 22
Court deposit <i>re</i> Morton.....		213 86

	\$	104,446 99
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PAYMENTS.

Telegrams, postage and printing.....	\$	606	46
Preferred claims and dividends.....		16,733	86
Wages and salaries and cost of collecting revisions.....		11,045	74
Law costs and on account of liquidator's remuneration.....		8,850	64
London and Lancashire Guarantee and Accident Co.:—			
Reinsurance, \$29,596.32; interest, \$457.05.....		30,053	37
Province of British Columbia.....		628	25
Province of Ontario.....		583	89
Sundries.....		11	35
On deposit in chartered banks.....		35,933	43
	\$	104,446	99

LIABILITIES.

To Canadian Policyholders:—

Admitted claims.....	\$	64,702	23
Less offset by liquidators claim for revisions.....		5,827	71
	\$	58,874	52
Unsettled and disputed claims, approximately.....		10,000	00
	\$	68,874	52
Less dividend paid on above claims.....		13,796	36
	\$	55,078	16

To foreign policyholders:—

Admitted claims.....	\$	4,000	00
Unsettled and disputed		1,085	22
		5,085	22

To law cost claims:—

Amount.....	\$	22,617	60
Less adjustments <i>re</i> contributories.....		6,740	46
	\$	15,877	14
Less dividend paid on above claims.....		2,937	50
		12,939	64

To ordinary claims:—

Admitted.....	\$	1,016	06
Unsettled and disputed.....		6,953	00
		7,969	06
	\$	81,072	08

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(A. L. Eastmure and Eastmure & Lightbourn Limited claim of \$50,000 disputed in entirety).

To shareholders:—

Capital stock subscribed for, 3,034 shares of the par value of \$50 each.....	\$	151,700 00
	\$	<u>232,772 08</u>

ASSETS.

Funds on deposit in chartered banks.....	\$	35,933 43
Accounts receivable, no value.....	\$	4,790 62
Claims against Eastmure & Lightbourn Limited, value doubtful.....		12,338 11
Claims against contributories (approximate value \$2,500).....		21,316 90
Revisions uncollected, valued at.....		3,000 00
Reinsurance on foreign claims.....		1,500 00
Nominal deficiency.....		171,021 75
	\$	<u>232,772 08</u>

(3) THE EMPIRE ACCIDENT AND SURETY COMPANY.

The London and Western Trusts Company Limited on June 25, 1912 furnished the following statement of receipts and disbursements, assets and liabilities.

RECEIPTS.

Bank interest.....	\$	<u>506 72</u>
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DISBURSEMENTS.

On account of solicitor's fees.....	\$	600 00
Guarantee claims.....		1,000 00
Printing and postage.....		44 62
General creditors' claims.....		600 00
Services rendered.....		25 00
	\$	<u>2,269 62</u>

ASSETS.

Cash in bank.....	\$	<u>15,243 83</u>
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LIABILITIES.

Unpaid claims, (exclusive of Merchants Bank and liquidators' fees)\$		<u>3,209 96</u>
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LICENSES RECENTLY ISSUED AND APPLICATIONS FOR LICENSES UNDER CONSIDERATION.

Within the past few months numerous applications have been received from foreign companies for licenses to transact business either throughout the whole Dominion or in certain named provinces thereof.

Since the beginning of the present calendar year (1912) licenses have been issued to seven British and foreign companies for the transaction of fire insurance; to one to carry on miscellaneous accident business, and to one for the transaction of fire, tornado and hail insurance in five provinces. Further or supplementary licenses have been issued to two British Companies and one American Company previously licensed, for the transaction of additional branches of insurance. In addition to the foregoing, licenses have been issued to three Canadian companies to carry on fire insurance, to one Canadian Company to carry on life insurance, and also to one Canadian for the transaction of burglary, guarantee and plate glass insurance in addition to accident and sickness for which it had previously been licensed.

Ten other applications for licenses have been received from foreign companies and are under consideration. Two Canadian and two Provincial Companies have also made application.

Four provincial companies have informed the Department of their intention to apply at the next session of Parliament for Dominion Acts of incorporation.

LICENSES ISSUED SINCE JANUARY 1, 1912.

Name of Co.	Business for which licensed.
Providence Washington Ins. Co.....	Fire.
Germania Fire Insurance Co.....	"
North-West Fire Insurance Co.....	"
British Northwestern Fire Insurance Co.....	"
Insurance Co. of the State of Pennsylvania..	"
Palatine Insurance Co.....	"
Firemen's Ins. Co. of Newark, N. J.....	"
Westchester Fire Ins. Co.....	"
British Colonial Fire Ins. Co.....	"
American Insurance Co.....	"
Capital Life Assurance Co.....	Life.
Guardian Accident & Guarantee Co.....	Burglary, Guarantee & Plate Glass.
British & Foreign Marine.....	Inland Transportation.
Ins. Co. of North America.,.....	Automobile (restricted).
Norwich Union Fire.....	Accident, Sickness & Plate Glass.
Travelers Indemnity Co. (Hartford).....	Accident, Sickness, Steam Boiler, Fly Wheel & Automobile.
Northwestern National Ins. Co.....	Fire, Tornado & Hail, in 5 provinces.

COMPANIES WHICH HAVE MADE APPLICATION FOR LICENSE.

Name of Co.	Business for which license is sought.
Middlewest Fire Ins. Co.....	Fire—in 3 provinces.
Delaware Ins. Co.....	Fire.
Nord-Deutsche Insurance Co.....	"
Niagara Fire Insurance Co.....	"
Liverpool-Manitoba Assurance Co.....	"
General Fire of Paris.....	"
Mount Royal Assurance Company.....	Fire and Plate Glass.

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COMPANIES WHICH HAVE MADE APPLICATION FOR LICENSES—*Concluded.*

United Commercial Travellers of America....Accident.
 Western Canada Accident and Guarantee Co.Accident and Guarantee.
 Loyal Protective Insurance Co.....Accident and Sickness, in 5 provinces.
 Mutual Life & Citizens Assurance Co. of
 Sydney, N.S.W.....Life.
 La Sauvegarde Life Assurance Co.....“
 Detroit Life Insurance Co.....Life, in 2 provinces.
 Beneficial Life Insurance Co.....Life.

COMPANIES WHICH HAVE GIVEN NOTICE OF INTENTION TO APPLY FOR
DOMINION INCORPORATION.

Western Union Fire Insurance Co., Vancouver.
 Retail Merchants' Fire Insurance Co. desire incorporation under the name,
 of The Security National Insurance Co. of Canada. (Head Office
 Winnipeg).
 Provident Accident & Guarantee Co., Montreal.
 Imperial Underwriters' Corporation, Vernon, B.C.

I have the honour to be, sir,
 your obedient servant,

W. FITZGERALD.
Superintendent of Insurance.

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF FIRE INSURANCE IN CANADA FOR
THE YEAR 1911, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

GENERAL TABLES.

ASSETS OF COMPANIES, FIRE, ETC.

LIABILITIES OF COMPANIES, FIRE, ETC.

INCOME AND EXPENDITURE OF COMPANIES, FIRE, ETC.

PERCENTAGE OF LOSSES TO PREMIUMS, ETC., ETC.

ABSTRACT FOR THE YEAR 1911.
FIRE INSURANCE IN CANADA—CANADIAN COMPANIES.

	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	UNSETTLED CLAIMS.	
							Not resisted.	Resisted.
	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire.....	125,526	85,367	210,893	14,836,670	13,710,049	84,119	15,293	None.
Anglo-American.....	218,962	140,518	359,480	24,730,228	30,103,861	139,797	23,707	9,400
British America.....	550,718	225,954	776,672	53,735,734	63,354,031	228,682	35,808	None.
Canada National.....	24,898	4,301	29,199	2,389,335	1,853,539	372	5	None.
Canada Fire.....	281,695	154,928	436,623	25,222,307	29,085,357	90,742	3,637	None.
Central Canada Manufacturers.....	55,615	32,317	87,932	9,576,699	4,371,423	47,741	9,056	None.
Dominion Fire.....	277,751	81,401	359,152	26,099,309	28,338,769	149,258	488	2,000
Equity Fire.....	242,859	103,658	346,517	24,383,682	30,968,625	122,480	5,809	None.
Factories Insurance.....	211,025	489,051	700,076	43,618,537	10,523,790	97,320	7,434	None.
Hudson Bay.....	129,053	43,863	172,916	10,309,627	9,261,873	50,569	11,509	None.
London Mutual.....	353,881	297,240	651,121	58,657,181	68,034,071	224,178	12,773	None.
Manitoba Assurance.....	333,578	188,728	522,306	36,951,142	32,847,976	184,954	20,966	None.
Mercantile Fire.....	186,782	42,932	229,714	17,452,470	22,189,996	98,156	4,937	None.
Montreal-Canada Fire.....	174,738	109,473	284,211	19,423,595	23,262,092	132,697	35,018	4,000
North Empire Fire.....	61,182	39,261	100,443	4,464,585	4,881,724	28,021	577	None.
Nova Scotia Fire.....	137,949	163,181	301,130	17,161,908	15,064,232	55,438	3,376	None.
Occidental Fire.....	102,455	23,496	125,951	6,808,841	8,101,168	34,749	6,720	None.
Ontario Fire.....	180,976	56,272	237,248	13,870,157	17,469,525	154,427	10,299	None.
Ottawa Assurance.....	20,366	1,482	21,848	250,974	21,847	3,518	None.	None.
Pacific Coast Fire.....	64,802	61,907	126,709	8,325,059	7,577,889	19,427	3,367	None.
Quebec Fire.....	190,816	40,336	231,152	21,539,855	24,675,784	82,599	2,895	None.
Rimouski.....	331,161	260,890	592,051	34,536,044	27,910,716	223,298	25,888	2,250
Sovereign Fire.....	70,601	100,280	170,881	12,612,481	9,514,156	37,170	4,634	None.
Western.....	399,752	832,272	1,232,024	85,109,592	66,481,881	219,465	33,867	3,000
Totals for 1911.....	4,727,141	3,579,108	8,306,249	572,066,012	549,604,374	2,509,377	278,063	20,650
Totals for 1910.....	4,334,612	2,774,053	7,108,665	528,093,567	502,510,417	2,614,336	314,556	15,838

BRITISH COMPANIES.

Alliance.....	199,726	24,497	224,223	21,643,100	30,255,022	111,556	7,761	None.
Atlas.....	459,899	65,114	525,013	38,305,434	53,810,466	308,771	16,528	3,958
Caledonian.....	388,130	53,086	441,216	36,466,484	50,521,846	201,744	10,356	10,000
Commercial Union.....	1,233,650	234,150	1,467,800	103,305,261	127,050,190	665,766	44,331	12,555
Employers' Liability.....	95,484	21,594	117,078	11,095,118	7,805,231	29,917	9,500	None.
General Accident, Fire and Life.....	253,073	44,138	297,211	21,370,239	22,903,416	195,174	21,636	None.
Guardian.....	752,342	116,083	868,425	61,083,532	78,183,623	480,584	35,099	1,100
Law Union and Rock.....	183,058	27,952	211,010	16,455,854	21,521,203	94,718	5,187	None.

Liverpool and London and Globe.....	1,299,799	331,454	1,631,253	119,809,473	148,531,716	697,947	749,734	44,674	752
London and Lancashire Fire.....	555,642	101,510	657,152	52,433,071	67,656,135	357,795	360,856	27,836	None.
London Assurance.....	232,948	40,241	273,189	21,716,949	27,172,339	83,285	89,846	7,854	4,500
North British and Mercantile.....	839,615	117,996	957,611	77,739,375	100,835,143	485,336	508,613	36,001	None.
Northern.....	564,135	68,532	632,667	46,684,553	61,282,762	267,916	260,730	26,532	None.
Norwich Union Fire.....	723,990	85,811	809,801	60,240,078	75,687,299	341,933	362,261	22,613	4,600
Phoenix of London.....	1,055,569	437,826	1,493,395	90,493,039	103,484,138	471,408	532,836	67,277	2,800
Provincial.....	18,525	3,337	21,862	3,597,523	2,875,548	1,702	1,702	None	None.
Royal.....	1,193,833	188,645	1,382,478	107,422,580	158,914,011	637,166	600,006	104,060	None.
Royal Exchange.....	213,466	42,712	256,178	20,818,001	15,592,727	85,893	66,393	15,500	4,000
Scottish Union and National.....	294,003	45,703	339,706	29,676,314	40,327,193	143,560	151,713	9,480	350
Sun Insurance Office.....	388,831	63,968	452,799	34,102,239	47,382,641	234,002	235,175	21,746	None.
Yorkshire.....	259,976	36,179	296,155	23,643,330	27,855,580	132,862	138,374	17,282	8,019
Totals for 1911.....	11,205,694	2,150,528	13,356,222	998,101,547	1,269,648,229	6,029,035	6,181,888	541,253	52,634
Totals for 1910.....	10,243,235	1,935,701	12,178,936	936,097,608	1,143,463,774	5,840,672	5,488,726	723,166	33,574

AMERICAN AND OTHER COMPANIES.

Etna Insurance Co.....	268,627	35,275	303,902	21,964,802	29,498,300	121,518	140,342	4,724	None.
American Lloyds.....	10,490	1,004	11,494	2,389,905	2,095,405	457	457	None.	None.
Connecticut Fire.....	112,371	43,376	155,747	10,845,708	12,132,368	54,227	76,672	798	2,200
Continental.....	203,712	34,057	237,770	23,647,353	17,813,614	86,104	56,862	29,241	None.
Fidelity-Phoenix.....	373,164	42,070	415,233	30,417,035	31,590,337	170,951	180,097	37,902	None.
German American.....	338,811	67,773	406,584	32,110,669	34,101,804	149,708	133,542	33,744	None.
Hartford Fire.....	799,871	109,578	909,449	69,462,437	81,838,981	275,491	294,924	46,689	None.
Home Fire.....	338,553	61,386	399,939	31,718,281	35,143,391	182,273	188,558	32,051	None.
Insurance Co. of North America.....	370,592	57,131	427,723	35,326,391	42,463,069	192,224	199,962	9,787	None.
Lumber Insurance.....	173,681	32,226	205,907	10,650,080	9,199,924	144,731	110,581	35,920	None.
National Fire.....	300,840	99,221	400,061	29,616,394	24,107,098	129,433	135,614	7,706	None.
National Union Fire.....	64,183	10,514	74,697	5,543,404	5,277,604	24,278	17,610	6,668	None.
Phoenix of Hartford.....	310,388	77,755	388,143	32,136,306	36,040,251	179,820	184,187	22,524	1,860
Queen, of America.....	603,073	82,166	685,239	47,543,734	66,841,186	357,629	337,525	58,397	10,000
Springfield Fire and Marine.....	197,511	40,279	237,790	17,723,703	17,299,632	100,180	84,952	21,503	None.
Saint Paul Fire and Marine.....	151,663	31,927	183,590	11,941,508	11,440,876	93,195	84,569	15,649	None.
L'Union, Paris, France.....	24,890	5,127	30,017	4,435,322	3,731,903	10,298	9,427	871	None.
Totals for 1911.....	4,642,420	830,865	5,473,285	417,473,032	460,615,743	2,272,517	2,235,881	364,174	14,060
Totals for 1910.....	4,147,684	714,504	4,862,188	352,864,510	388,302,549	2,476,910	2,259,017	344,572	3,900

RECAPITULATION.

Canadian Companies.....	4,727,141	3,579,108	8,306,249	572,066,012	549,604,374	2,509,377	2,519,179	278,063	20,650
British Companies.....	11,205,694	2,150,528	13,356,222	998,101,547	1,269,648,229	6,029,035	6,181,888	541,253	52,634
American and other Companies.....	4,642,420	830,865	5,473,285	417,473,032	460,615,743	2,272,517	2,235,881	364,174	14,060
Totals for 1911.....	20,575,255	6,560,501	27,135,756	1,987,640,591	2,279,868,346	10,810,929	10,936,948	1,183,490	87,344
Totals for 1910.....	18,725,531	5,424,258	24,149,789	1,817,055,685	2,034,276,740	10,931,918	10,292,393	1,392,294	53,312

SUMMARY of Premiums received for Fire Insurance in Canada by all Companies, for the Years 1869 to 1880.

PREMIUMS RECEIVED.													
	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Total.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>Canadian Companies.</i>													
British America.....	113,833	114,377	135,852	174,047	191,035	194,077	184,799	146,532	174,892	174,006	166,401	186,895	1,956,746
Canada Agricultural...						109,892	131,639	115,897	97,468				454,896
Canada Fire.....								94,788	133,625	118,055	141,378	167,609	655,455
Citizens'.....							129,893	244,363	136,653	91,971	89,718	87,041	779,639
Dominion.....										27,175	58,308	70,388	155,871
*London Mutual Fire...	60,702	71,135	78,072	62,807	73,614	74,377	60,333	80,448	96,136	88,441	92,987	106,602	945,654
National Fire.....								86,098	93,812	60,070	44,046		284,026
Ottawa Agricultural...							7,947	64,882	86,174	35,858			194,861
Provincial.....	99,913	97,633	171,514	161,158	190,857	244,331	217,213	179,236	72,495	66,012	60,600	62,559	1,434,350
Quebec.....	72,234	72,725	73,602	77,508	75,169	79,453	86,424	82,203	80,042	146,773	116,754	128,298	888,531
Royal Canadian...						392,434	312,951	260,678	196,014	146,773	116,754	128,298	1,553,902
†Sovereign.....			20,680	59,121	55,623	83,250	80,091	92,656	95,117	82,819	63,695	†107,879	740,931
Stadacona.....						21,918	183,009	201,429	84,132				490,488
Western.....	154,680	180,730	227,698	262,206	256,598	254,049	252,355	232,431	276,395	270,716	268,935	272,758	2,909,551
	501,362	536,600	707,418	796,847	842,896	1,453,781	1,646,654	1,881,641	1,622,955	1,161,896	1,102,822	1,190,029	13,444,901
<i>British Companies.</i>													
Commercial Union.....	81,890	86,371	80,162	57,329	29,782	84,066	127,253	133,695	174,249	195,590	190,264	231,607	1,472,258
Guardian.....	3,156	8,780	17,392	32,947	54,387	51,225	50,905	42,717	54,433	51,813	50,253	62,745	480,753
Imperial.....	64,522	82,004	85,915	102,750	134,710	134,794	126,945	121,548	153,012	156,988	149,449	156,461	1,469,098
Lancashire.....	40,487	34,615	33,561	43,967	66,733	43,097	71,455	101,116	142,109	161,828	161,064	184,145	1,084,177
Liverpool and London and Globe.....	286,398	273,303	263,696	260,262	258,632	219,948	138,480	106,771	129,083	148,024	157,617	155,880	2,398,094
London and Lancashire												9,448	9,448
London Assurance.....	55,931	56,496	63,330	67,385	79,368	60,086	47,450	45,893	74,425	61,272	51,095	52,454	715,185
North British.....	141,822	168,500	203,724	235,290	309,234	322,516	292,563	265,910	288,943	282,475	262,508	253,871	3,027,356
Northern.....	18,115	25,252	50,682	69,905	72,359	76,397	60,830	59,737	68,799	76,040	68,628	75,175	721,919
Norwich Union.....												20,507	20,507
Phoenix, of London...	86,081	82,643	80,133	108,215	158,403	188,503	162,030	151,223	157,844	171,410	150,898	162,339	1,659,722
Queen.....	94,048	106,616	122,609	150,530	179,562	163,329	160,584	153,273	198,087	193,664	182,042	195,069	1,899,423
Royal.....	241,683	238,451	262,509	315,848	371,045	405,501	361,514	323,450	360,915	359,006	343,317	417,150	4,000,389
Scottish Commercial...							37,446	46,774	76,932	82,240	80,516	19,513	343,421
Scottish Imperial.....	4,878	22,367	36,133	55,192	59,050	60,011	46,250	45,303	48,389	54,590	51,503	52,044	535,710
	1,119,011	1,185,398	1,299,846	1,499,620	1,773,265	1,809,473	1,683,715	1,597,410	1,927,220	1,994,940	1,899,154	2,048,408	19,837,460

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American Companies.	107,635	114,121	153,751	177,943	183,929	168,147	152,835	130,658	118,640	118,901	110,533	103,175	1,640,268
Aetna.....													
Agricultural, of Water-town.....		5,431	68,361	73,613	64,641						27,279	47,290	286,615
Andes.....			31,431										31,431
Hartford.....	57,531	75,229	60,909	80,687	103,685	90,902	96,054	78,207	83,332	86,618	80,184	83,191	976,529
Home.....													
Phoenix, of Brooklyn.....							15,506	20,090	11,858	6,075	7,516	7,484	68,529
	165,166	194,781	314,452	332,243	352,255	259,049	264,395	228,955	213,830	211,594	225,512	241,140	3,003,372

RECAPITULATION.

Canadian Companies.....	501,362	536,600	707,418	796,847	842,896	1,453,781	1,646,654	1,881,641	1,622,955	1,161,896	1,102,822	1,190,029	13,444,901
British Companies.....	1,119,011	1,185,398	1,299,846	1,499,620	1,773,265	1,809,473	1,683,715	1,597,410	1,927,220	1,994,940	1,899,154	2,048,408	19,837,460
American Companies.....	165,166	194,781	314,452	332,243	352,255	259,049	264,395	228,955	213,830	211,594	225,512	241,140	3,003,372
Grand totals.....	1,785,539	1,916,779	2,321,716	2,628,710	2,968,416	3,522,303	3,594,764	3,708,006	3,764,005	3,368,430	3,227,488	3,479,577	36,285,733

*Formerly the Agricultural Mutual.
†Formerly the Isolated Risk. In its premiums for 1880 the \$17,352 received for reinsurance of risks of the National has not been included.
‡This is exclusive of \$63,310 received for reinsurance of the risks of Canada Agricultural and Ottawa Agricultural.

SUMMARY of Premiums received for Fire Insurance in Canada by all Companies, for the Years 1869 to 1891, inclusive.

	Totals. for 1869 to 1880.	PREMIUMS RECEIVED.										Totals. for 1869 to 1891.	
		1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.	1889.	1890.		1891.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
British America.....	1,956,746	146,386	127,951	121,071	152,920	197,317	207,629	211,585	197,723	203,489	204,476	196,812	3,924,105
Canada Agricultural....	454,896												454,896
Canada Fire.....	655,455	192,894	32,984										881,333
Citizens'.....	779,639	100,873	137,941	181,393	228,265	195,181	203,269	206,340	203,727	205,308	187,409	205,281	2,834,626
Dominion.....	155,871	34,371											190,242
Eastern.....										27,938	99,777	119,364	247,079
*London Mutual Fire...	945,654	122,189	104,893	110,830	118,246	124,324	111,148	118,618	129,882	131,696	131,881	128,367	2,277,728
Nationa' Fire.....	284,026												284,026
Ottawa Agricultural...	194,861												194,861
Provincial.....	1,434,350												1,434,350
Quebec.....	888,531	49,287	49,867	64,434	66,720	77,029	85,390	84,670	87,955	96,908	113,095	111,642	1,775,528
Royal Canadian.....	1,553,902	154,585	164,622	193,021	243,729	183,124	169,178	162,212	171,846	175,017	178,056	184,118	3,533,410
†Sovereign.....	740,931	123,476	102,554	88,443									1,055,404
Stadacona.....	490,488												490,488
Western.....	2,909,551	282,409	312,621	332,609	330,548	330,904	331,096	338,010	340,858	333,592	335,190	333,152	6,510,540
	13,444,901	1,206,470	1,033,433	1,091,801	1,140,428	1,107,879	1,107,710	1,121,435	1,131,991	1,173,948	1,249,884	1,278,736	26,088,616
<i>British Companies</i>													
Atlas.....								32,969	45,895	55,945	63,701	58,162	256,672
Caledonian.....				71,047	90,947	88,281	92,531	105,539	106,886	107,905	103,689	100,936	867,761
City of London.....			127,100	149,665	171,502	170,338	170,317	160,215	153,789	143,490	140,758	144,256	1,531,430
Commercial Union.....	1,472,258	277,885	307,967	294,508	312,381	302,935	299,911	285,071	286,903	305,678	318,697	359,153	4,823,347
Employers' Liability...								45,199	48,748	54,574	61,730	68,352	278,603
Fire Insurance Associa- tion.....													
Glasgow and London...		43,296	110,989	109,316	134,109	126,497	147,145	127,419	117,721	109,642	113,900	103,367	1,243,401
Guardian.....	480,753				†128,261	161,630	205,251	304,578	319,829	311,610	188,574		1,619,733
Imperial.....	1,469,098	64,915	71,095	97,785	143,518	150,313	150,430	162,569	179,807	194,448	195,007	180,565	2,071,205
Lancashire.....	1,084,177	170,486	179,520	199,062	205,142	185,778	182,141	195,650	213,440	218,135	211,895	206,524	3,636,871
Liverpool and London and Globe.....		197,980	208,539	210,159	226,468	208,454	194,767	192,695	212,992	223,197	253,229	254,233	3,466,890
London Assurance.....	2,398,094	157,565	161,962	195,602	213,133	207,436	224,050	232,994	253,446	257,022	279,594	287,909	4,868,807
London and Lancashire	9,448	30,964	105,197	95,299	93,115	89,974	93,042	102,841	123,183	153,148	167,692	172,204	1,236,107
Manchester.....	715,185	62,402	66,576	76,959	63,415	60,932	65,956	72,312	75,883	72,673	87,537	90,564	1,510,394
National, of Ireland....											53,067	96,309	149,376
				32,528	45,969	54,082	71,432	73,840	73,413	77,053	75,138	74,116	577,571

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North British.....	3,027,356	271,375	273,516	293,579	323,171	308,392	303,808	304,199	312,663	307,680	313,247	338,018	6,377,004
Northern.....	721,919	95,525	132,259	169,577	193,755	181,260	146,406	154,105	170,111	170,604	179,523	174,564	2,489,608
Norwich Union.....	20,507	52,901	73,067	90,770	92,451	90,135	88,683	86,664	89,800	89,334	93,026	101,378	968,766
Phoenix of London.....	1,659,722	178,497	204,138	203,548	225,510	208,022	194,942	219,891	206,427	216,422	228,449	226,643	3,972,211
Queen.....	1,899,423	194,162	207,111	216,314	226,932	222,647	210,447	213,406	228,850	253,175	262,485	219,742	4,354,694
Royal.....	4,000,389	503,233	569,481	609,973	531,307	498,738	508,612	521,141	523,580	534,299	552,723	536,126	9,889,602
Scottish Commercial.....	343,421												343,421
Scottish Imperial.....	535,710	52,072	72,314	12,759									672,855
Scottish Union and Na- tional.....			37,627	50,400	51,033	60,507	79,141	100,695	115,916	114,598	123,755	134,247	867,919
Union Assurance So- ciety.....													
United Fire.....											4,717	77,941	82,658
												183,862	183,862
American Companies.	19,837,460	2,353,258	2,908,458	3,178,850	3,472,119	3,376,401	3,429,012	3,693,992	3,859,282	3,970,632	4,072,133	4,189,171	58,340,768
Ætna.....	1,640,268	107,571	105,571	114,615	114,885	107,688	103,382	124,413	129,986	120,290	125,767	133,832	2,928,268
Agricultural, of Water- town.....	286,615	57,361	51,885	70,457	74,840	70,393	78,389	79,570	75,134	79,249	77,541	77,753	1,079,187
Andes.....	31,431												31,431
Connecticut.....													
Hartford.....	976,529	87,616	103,355	131,133	135,369	131,177	124,597	127,371	128,510	128,235	128,684	149,422	215,561
Home.....													2,351,998
Insurance Co. of North America.....													
Phenix, of Brooklyn.....	68,529	14,840	27,004	37,885	42,487	58,922	65,924	63,377	69,845	2,904	26,773	46,150	75,827
Phoenix, of Hartford.....										70,806	72,552	84,310	676,481
Queen, of America.....											45,946	129,904	175,850
												42,800	42,800
	3,003,372	267,388	287,815	354,090	367,581	368,180	395,613	429,075	445,990	443,436	514,054	700,809	7,577,403

RECAPITULATION.

Canadian Companies.....	13,444,901	1,206,470	1,033,433	1,091,801	1,140,428	1,107,879	1,107,710	1,121,435	1,131,991	1,173,948	1,249,884	1,278,736	26,088,616
British Companies.....	19,837,460	2,353,258	2,908,458	3,178,850	3,472,119	3,376,401	3,429,012	3,693,992	3,859,282	3,970,632	4,072,133	4,189,171	58,340,768
American Companies.....	3,003,372	267,388	287,815	354,090	367,581	368,180	395,613	429,075	445,990	443,436	514,054	700,809	7,577,403
Grand totals.....	36,285,733	3,827,116	4,229,706	4,624,741	4,980,128	4,852,460	4,932,335	5,244,502	5,437,263	5,588,016	5,836,071	6,168,716	92,006,787

*Formerly the Agricultural Mutual

†Formerly the Isolated Risk.

‡Not including \$124,272 for reinsurance of risks of the Sovereign Insurance Company.

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Law Union and Crown. Liverpool and London and Globe.....	4,868,807	312,472	323,872	330,175	353,996	353,541	352,228	343,981	26,859	50,430	63,830	66,177	207,296
London and Lancashire	1,236,107	190,308	194,053	170,472	181,436	195,260	214,128	209,023	349,264	369,966	399,352	417,774	8,775,428
London Assurance.....	1,510,394	104,206	107,918	118,754	121,333	134,996	128,400	131,713	207,095	220,607	251,142	259,033	3,528,664
Manchester.....	149,376	121,229	118,940	190,006	171,291	186,969	195,416	198,857	131,420	116,182	134,952	135,187	2,875,455
National of Ireland.....	577,571	90,476	100,301	115,078	128,282	131,701	139,859	144,123	219,727	223,674	220,291	191,950	2,187,726
North British.....	6,377,004	380,393	383,663	396,615	392,021	462,927	431,093	431,314	150,159	160,024	229,536	268,000	2,235,110
Northern.....	2,489,608	170,128	172,523	161,571	181,064	192,090	197,622	224,111	450,855	448,853	505,536	569,743	11,230,017
Norwich Union.....	968,766	118,399	142,281	137,557	187,824	213,605	270,584	270,860	258,008	266,345	326,194	360,501	4,999,765
Phoenix of London.....	3,972,211	250,285	260,576	260,506	304,805	319,317	362,427	403,622	502,604	538,801	594,203	705,756	3,627,239
Queen.....	4,354,694	567,387	594,631	568,972	604,234	616,175	600,107	583,260	613,666	639,260	814,149	981,856	8,475,113
Royal.....	9,889,602	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,354,694
Scottish Commercial...	343,421	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17,073,299
Scottish Imperial...	672,855	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	343,421
Scottish Union and National.....	867,919	137,817	134,593	119,941	144,043	172,975	169,962	170,765	185,417	209,101	326,909	311,874	2,951,316
Sun Insurance Office...	.....	37,131	93,809	127,494	164,509	175,496	181,170	175,809	177,679	178,670	222,504	247,225	1,781,496
Union Assurance Soc...	82,658	104,398	135,047	192,300	213,306	244,584	271,727	248,018	288,232	284,587	301,851	294,872	2,661,580
United Fire.....	183,862	173,044	187,094	156,450	18,027	.....	.....	.....	.....	.....	.....	.....	718,477
American Companies.	58,340,768	4,455,474	4,623,196	4,602,747	4,750,290	5,006,047	5,165,202	5,223,345	5,652,228	5,846,020	6,595,447	6,946,919	117,207,683
Ætna.....	2,928,268	139,084	143,836	138,191	137,268	141,215	163,847	167,998	175,643	176,236	190,952	209,001	4,711,539
Agric. of Watertown...	1,079,187	61,923	51,585	43,930	35,188	33,229	4,058	.....	.....	.....	.....	.....	1,309,100
American Fire.....	.....	.....	.....	.....	.....	.....	.....	.....	33,216	42,818	-3,709	.....	72,325
Andes.....	31,431	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31,431
Connecticut.....	215,561	33,054	32,509	32,811	38,633	41,253	44,657	51,129	57,215	61,993	53,173	59,090	721,078
Hartford.....	2,351,998	144,483	138,504	144,480	156,537	157,980	162,970	178,307	185,804	207,015	230,284	223,802	4,282,164
Home, New Haven	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Home, New York.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	82,277	82,277
Ins.Co. of North Amer- ica.....	75,827	54,885	66,321	82,919	94,007	101,243	103,108	114,345	122,925	141,451	167,107	181,620	1,305,758
Phoenix, of Brooklyn...	676,481	88,426	89,314	89,542	100,185	91,809	59,922	75,132	77,288	120,384	147,379	178,036	1,793,898
Phoenix, of Hartford...	175,850	211,876	238,319	192,951	197,867	155,162	149,928	127,584	119,606	124,755	126,764	139,791	1,960,453
Queen, of America.....	42,800	271,081	272,214	275,504	282,281	286,057	282,753	290,364	302,828	312,525	415,541	500,755	3,534,703
Grand total.....	7,577,403	1,004,812	1,032,602	1,000,328	1,041,966	1,007,948	971,243	1,004,859	1,074,525	1,187,177	1,327,491	1,574,372	19,804,726

RECAPITULATION.

WWWW

Canzadian Companies...	26,088,616	1,052,041	1,137,797	1,108,294	1,151,126	1,061,855	1,021,216	1,121,927	1,183,739	1,298,751	1,727,410	2,055,793	40,008,565
British Companies.....	58,340,768	4,455,474	4,623,196	4,602,747	4,750,290	5,006,047	5,165,202	5,223,345	5,652,228	5,846,020	6,595,447	6,946,919	117,207,683
American Companies...	7,577,403	1,004,812	1,032,602	1,000,328	1,041,966	1,007,948	971,243	1,004,859	1,074,525	1,187,177	1,327,491	1,574,372	19,804,726
Grand total.....	92,006,787	6,512,327	6,793,595	6,711,369	6,943,382	7,075,850	7,157,661	7,350,131	7,910,492	8,331,948	9,650,348	10,577,084	177,020,974

*Formerly the Agricultural Mutual. †Formerly the Isolated risk. ‡Not including \$124,272 for reinsurance of risks of the Sovereign Insurance Company.
••Formerly the Fire Insurance Association.

	Totals for 1869 to 1902.	PREMIUMS RECEIVED.									Totals for 1869 to 1911.
		1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>Canadian Companies.</i>											
Acadia Fire.....	474,234	271,787	284,863	46,136	76,859	85,324	84,584	142,956	155,086	125,526	716,471
Anglo-American.....	7,030,070	424,684	532,271	286,564	264,515	266,824	270,407	242,605	221,140	218,962	2,801,901
British America.....	454,896			470,969	513,127	576,277	473,921	401,504	363,565	550,718	11,337,106
Canada Agricultural.....	881,333										454,896
Canada Fire.....											881,333
Canada National.....	588,206	180,485	205,087	218,917	241,438	248,726	227,003	240,633	262,048	24,898	24,898
Canadian Fire.....						3,852	23,269	29,674	50,651	281,695	2,694,238
Central Canada Manufacturers.....	2,856,961									55,615	163,061
Citizens.....	190,242										2,856,961
Dominion.....											190,242
Dominion Fire.....						79,698	177,746	199,976	202,390	277,751	937,561
Eastern.....	894,194										894,194
Eastern Canada Manufacturers.....											72,143
Equity Fire.....	220,201	135,900	151,142	182,851	199,876	208,423	205,658	154,570	15,348	242,859	1,955,874
Factories Insurance.....									112,043	211,025	323,068
Hudson Bay Insurance.....	4,426,391	392,062	430,190	458,212	426,825	382,799	433,080	389,419	75,689	129,053	204,742
*London Mutual Fire.....				99,219	125,293	150,164	126,691	161,500	425,250	353,881	8,118,109
Manitoba Assurance.....	1,110,484	80,009	92,760	96,861	121,277	158,699	164,690	172,111	298,068	333,578	1,294,513
Mercantile Fire.....			127,386	231,025	324,803	267,106	214,847	199,825	195,668	186,782	2,379,341
Montreal-Canada Fire.....	284,026								180,665	174,738	1,720,395
National Fire.....											284,026
North Empire Fire.....				32,857	35,481	51,129	65,224	8,154	26,842	61,182	96,178
Nova Scotia Fire.....								79,293	108,465	137,949	510,398
Occidental Fire.....								68,386	90,410	102,455	261,251
Ontario Fire.....	388,203	190,351	161,041	175,239	187,662	245,354	227,320	165,571	174,891	180,976	994,112
Ottawa Assurance.....	194,861					3,866	37,290	27,492	10,772	20,366	1,202,282
Ottawa Agricultural.....											194,861
Pacific Coast Fire.....	1,434,350						30,294	46,985	53,571	64,802	195,652
Provincial.....	2,813,668	93,964	119,631	126,742	124,079	149,138	159,117	174,658	198,305	190,816	1,434,350
Quebec.....					38,629	92,539	102,893	94,212	-20,418		4,150,118
Richmond and Drummond.....						214,941	247,625	332,250	306,684		307,855
Rimouski.....										331,161	1,432,661
Royal Canadian.....	3,538,023										3,538,023
†Sovereign.....	1,055,404										1,055,404
Sovereign Fire.....					27,560	73,801	71,871	63,713	71,319	70,601	378,865
Stadacona.....	490,488										490,488
Victoria-Montreal.....	79,327										79,327
Western.....	10,603,003	513,256	576,904	588,122	471,895	418,823	452,573	339,180	501,766	399,752	14,865,274
	40,008,565	2,282,498	2,681,275	3,013,714	3,179,319	3,681,335	3,819,372	3,764,341	4,334,612	4,727,141	71,492,172

SESSIONAL PAPER No. 8

British Companies.

British Companies.												
†Albion Fire Insurance Association	1,468,310	204,485	242,675	154,112	140,736	130,804	132,712	144,660	189,357	199,726	1,468,310	
Alliance	1,831,868	292,829	374,880	395,116	397,120	430,960	424,924	447,265	475,196	459,899	3,371,135	
Atlas	1,952,563	262,839	300,843	313,320	312,942	325,678	317,585	327,341	357,401	388,130	5,650,752	
Caledonian	2,843,082	458,743	528,215	539,213	548,442	602,268	1,020,459	1,080,096	1,152,862	1,233,650	5,749,161	
City of London	1,588,254	364,689	489,256	554,461	603,595	692,932	718,413	737,713	746,951	752,342	1,588,254	
Commercial Union	8,944,055	197,750	114,838	114,838	100,347	736,274	793,670	789,309	796,033	839,615	16,108,003	
Employers' Liability	364,689	272,129	100,347	100,347	697,011	736,274	793,670	789,309	796,033	839,615	16,108,003	
General Accident, Fire and Life	1,619,733	569,180	648,079	680,717	697,011	736,274	793,670	789,309	796,033	839,615	16,108,003	
††Glasgow and London	5,599,538	383,105	446,894	470,404	487,221	572,650	568,123	546,028	568,560	564,135	460,173	
Guardian	6,085,796	421,145	497,861	535,615	534,410	575,862	563,962	596,323	621,628	723,990	460,173	
Imperial	6,210,844	684,265	805,091	925,110	859,755	858,884	1,017,845	831,045	937,087	1,055,569	797,470	
Lancashire	207,296	197,750	114,838	114,838	100,347	736,274	793,670	789,309	796,033	839,615	1,619,733	
**Law Union and Rock	8,775,428	83,194	117,898	123,828	125,833	143,074	132,707	137,735	168,874	183,058	11,442,442	
Liverpool and London and Globe	3,528,664	684,482	957,611	1,086,199	1,139,347	1,210,725	1,388,605	1,151,480	1,129,594	1,299,799	6,085,796	
London and Lancashire Fire	2,875,455	275,349	316,239	322,394	369,001	414,613	454,004	484,664	542,590	555,642	6,210,844	
London Assurance	2,187,726	131,060	144,315	134,059	143,427	140,744	149,425	162,390	213,322	232,948	1,423,497	
Manchester	2,235,110	197,750	114,838	114,838	100,347	736,274	793,670	789,309	796,033	839,615	18,823,270	
National, of Ireland	11,230,017	272,129	100,347	100,347	697,011	736,274	793,670	789,309	796,033	839,615	7,263,160	
North British and Mercantile	4,999,765	569,180	648,079	680,717	697,011	736,274	793,670	789,309	796,033	839,615	4,327,145	
Northern	3,627,239	383,105	446,894	470,404	487,221	572,650	568,123	546,028	568,560	564,135	2,500,314	
Norwich Union	8,475,113	421,145	497,861	535,615	534,410	575,862	563,962	596,323	621,628	723,990	2,607,586	
Phoenix of London	4,354,694	684,265	805,091	925,110	859,755	858,884	1,017,845	831,045	937,087	1,055,569	17,779,905	
Provincial	17,073,299	973,773	1,107,031	1,226,570	1,157,449	1,225,488	1,323,012	1,187,394	1,221,855	1,193,833	9,606,885	
Queen	343,421	337,110	309,052	268,177	274,780	264,151	260,377	270,394	271,934	294,003	8,698,035	
Royal	672,855	251,833	300,260	313,880	351,305	378,767	392,924	371,141	388,672	388,831	16,449,764	
Royal Exchange	2,951,316	361,905	484,296	539,750	459,000	461,509	185,210	207,105	237,582	259,976	18,525	
Scottish Commercial	1,781,496	2,661,580	718,477	718,477	718,477	718,477	718,477	718,477	718,477	718,477	4,354,694	
Scottish Imperial	2,661,580	718,477	718,477	718,477	718,477	718,477	718,477	718,477	718,477	718,477	4,354,694	
Scottish Union and National	2,951,316	337,110	309,052	268,177	274,780	264,151	260,377	270,394	271,934	294,003	27,689,704	
Sun Insurance Office	1,781,496	251,833	300,260	313,880	351,305	378,767	392,924	371,141	388,672	388,831	217,166	
Union Assurance Society	2,661,580	361,905	484,296	539,750	459,000	461,509	185,210	207,105	237,582	259,976	343,421	
United Fire	718,477	718,477	718,477	718,477	718,477	718,477	718,477	718,477	718,477	718,477	672,855	
Yorkshire	117,207,683	7,334,432	8,343,666	8,582,925	8,601,374	9,302,906	9,919,403	9,720,997	10,243,235	11,205,694	5,501,294	
											4,919,109	
											4,968,040	
											718,477	
											1,027,396	
											200,462,315	

American and other Companies.

[illegible]

SUMMARY of Premiums received for Fire Insurance in Canada by all Companies, for the Years 1869 to 1911, inclusive—*Con.*

	Totals for 1869 to 1902.	PREMIUMS RECEIVED.						Totals for 1869 to 1911.
		1903.	1904.	1905.	1906.	1907.	1908.	
		\$	\$	\$	\$	\$	\$	\$
<i>American and other Companies—Concluded.</i>	\$							\$
Home, New York.....	82,277	184,321	280,366	328,482	345,343	354,096	345,068	338,553
Insurance Co. of North America.....	1,305,758	217,391	246,203	290,547	299,459	342,356	335,271	370,592
Lumber Insurance Company.....					35,047	60,772	82,740	173,681
National Fire.....							12,617	300,840
National Union Fire.....								64,183
Phenix of Brooklyn.....	1,793,898	190,020	237,783	274,999	296,444	312,426	327,691	331,830
Phenix, of Hartford.....	1,960,453	145,432	177,554	178,656	180,034	183,792	181,994	223,129
Queen, of America.....	3,534,703	505,602	531,530	579,064	575,739	593,834	642,699	561,114
Rochester German.....				1,128	55,145	64,853	68,350	69,799
Springfield Fire.....							8,722	110,767
St. Paul Fire and Marine.....						8,218	87,572	151,896
L'Union, Paris, France.....								148,987
	19,804,726	1,767,832	2,144,941	2,689,032	2,907,270	3,130,234	3,288,500	24,890
							4,147,684	48,086,765

RECAPITULATION.

Canadian Companies.....	40,008,565	2,282,498	2,681,275	3,013,714	3,179,319	3,681,335	3,819,372	3,764,341	4,334,612	4,727,141	71,492,172
British Companies.....	117,207,683	7,334,432	8,343,666	8,582,925	8,601,374	9,302,906	9,919,403	9,720,997	10,243,235	11,205,694	200,462,315
American and Other Companies.....	19,804,726	1,767,832	2,144,941	2,689,032	2,907,270	3,130,234	3,288,500	3,564,126	4,147,684	4,642,420	48,086,765
Grand totals.....	177,020,974	11,384,762	13,169,882	14,285,671	14,687,963	16,114,475	17,027,275	17,049,464	18,725,531	20,575,255	320,041,252

*Formerly the Agricultural Mutual. †Formerly the Isolated Risk. ‡Formerly the Fire Insurance Association. **Formerly the Law Union and Crown.
††Not including \$124,272 reinsurance of risks of the Sovereign Insurance Company.

LOSSES PAID.													
	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Total.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
British America.....	49,538	61,636	83,669	89,828	117,970	92,346	125,435	106,989	115,015	73,553	101,804	81,160	1,098,943
Canada Agricultural....						41,317	63,437	102,056	83,291				290,101
Canada Fire.....								35,688	134,715	78,517	102,582	120,719	472,221
Citizens'.....							62,632	168,608	309,010	69,599	71,197	55,674	736,720
Dominion.....										10,676	34,024	48,973	93,673
*London Mutual Fire...	42,317	64,078	55,048	50,165	47,273	45,047	59,423	64,166	68,358	67,599	85,031	75,098	723,603
National Fire.....								42,839	167,447	48,944			287,732
Ottawa Agricultural....							280	14,362	52,743	40,779			108,164
Provincial.....	81,431	68,006	100,344	119,791	106,512	117,386	139,134	163,020	61,522				957,146
Quebec.....	28,990	152,076	17,582	60,630	57,606	27,840	61,658	105,753	37,747	15,304	19,511	28,807	613,504
Royal Canadian.....						157,672	322,405	332,977	560,179	55,147	54,597	63,473	1,546,450
†Sovereign.....			2,132	10,074	20,249	37,210	44,546	66,201	59,998	65,351	58,777	88,941	453,479
Stadacona.....							54,854	243,016	286,070	189,755			773,695
Western.....	73,840	107,618	155,564	179,981	138,039	143,652	148,402	153,373	250,067	112,845	131,328	138,794	1,733,503
	276,116	453,414	414,339	510,469	487,649	662,470	1,082,206	1,599,048	2,186,162	828,069	687,353	701,639	9,888,934
<i>British Companies.</i>													
Commercial Union.....	38,223	45,035	85,262	88,407	31,765	30,467	65,287	55,723	420,405	74,117	129,527	103,516	1,167,734
Guardian.,.....	None.	1,300	3,923	22,910	77,859	34,465	24,275	11,930	442,575	22,081	40,661	23,638	705,617
Imperial.....	27,587	71,589	67,986	80,965	71,295	68,886	105,942	55,946	660,979	67,230	82,762	49,903	1,411,070
Lancashire.....	29,368	28,212	25,055	53,670	46,802	45,088	46,393	40,307	454,572	70,674	90,180	87,434	1,017,755
Liverpool and London and Globe.....	183,579	251,405	215,563	244,474	136,608	164,156	193,477	118,873	526,275	37,093	78,429	54,703	2,204,635
London and Lancashire.												465	465
London Assurance.....	66,274	33,221	35,034	84,493	43,875	56,724	16,544	37,888	25,118	29,697	44,827	14,406	488,101
North British.....	47,829	115,967	140,757	119,605	110,154	157,391	220,639	171,265	1,052,876	118,497	168,880	119,851	2,543,711
Northern.....	6,609	2,781	22,709	60,948	67,722	35,269	44,184	34,865	505,441	51,251	46,434	42,169	920,382
Norwich Union.....												1,415	1,415
Phoenix, of London....	23,819	128,845	37,226	86,919	53,009	81,752	121,577	92,871	72,313	47,778	147,524	53,408	947,041
Queen.....	31,800	56,251	89,272	101,478	99,558	126,903	123,729	135,038	856,975	111,799	115,064	79,914	1,927,785
Royal.....	124,328	272,622	181,486	147,269	167,858	258,970	293,758	340,735	661,774	179,462	237,268	168,745	3,034,278

SUMMARY of Losses paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1880—Concluded.

LOSSES PAID.										
	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	Total.
<i>British Companies-Con.</i>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Scottish Commercial...	None.	17,134	18,127	45,029	60,811	60,035	9,977	39,648	14,247	177,329
Scottish Imperial.....							33,830	33,769	24,755	400,765
<i>American Companies.</i>	579,416	1,024,362	922,400	1,136,167	967,316	1,120,106	1,299,612	1,168,858	5,718,305	16,948,076
<i>Ætna</i>	82,299	111,235	116,943	142,928	182,368	103,864	113,761	62,622	342,208	1,452,762
Agricultural, of Water-town.....		100	13,168	33,616	28,294					144,136
Andes.....			5,668							5,668
Hartford.....	29,198	35,726	76,681	86,795	16,647	39,719	65,394	21,048	167,200	671,932
Home.....	60,691									60,691
Phenix, of Brooklyn....							2,558	15,719	77,044	104,070
	172,188	147,061	212,460	263,339	227,219	143,583	181,713	99,389	586,452	2,439,259

RECAPITULATION.

Canadian Companies...	276,116	453,414	414,339	510,469	487,649	662,470	1,082,206	1,599,048	2,186,162	9,888,934
British Companies.....	579,416	1,024,362	922,400	1,136,167	967,316	1,120,106	1,299,612	1,168,858	5,718,305	16,948,076
American Companies...	172,188	147,061	212,460	263,339	227,219	143,583	181,713	99,389	586,452	2,439,259
Grand totals.....	1,027,720	1,624,837	1,549,199	1,909,975	1,682,184	1,926,159	2,563,531	2,867,295	8,490,919	29,276,269

*Formerly the Agricultural Mutual. †Formerly the Isolated Risk.

SUMMARY of Losses paid for Fire Insurance in Canada by all Companies for the Years 1869 to 1891, inclusive.

ABSTRACT OF STATEMENTS

	Totals. for 1869 to 1880.	LOSSES PAID.										Totals. for 1869 to 1891.	
		1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.	1889.	1890.		1891.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Canadian Companies.													
British America.....	1,098,943	128,869	80,711	82,480	92,961	105,210	135,950	131,933	139,784	125,029	138,318	147,957	2,408,145
Canada Agricultural...	290,101												290,101
Canada Fire.....	472,221	152,074	73,838										698,133
Citizens'.....	736,720	89,058	119,581	135,613	148,531	120,488	134,782	170,235	146,937	121,802	148,688	186,202	2,258,637
Dominion.....	93,673	54,582											148,255
Eastern.....										200	35,297	73,162	108,659
*London Mutual Fire...	723,603	94,632	60,758	70,211	75,748	78,556	83,830	102,639	95,257	92,388	95,952	86,710	1,660,284
National Fire.....	287,732												287,732
Ottawa Agricultural...	108,164												108,164
Provincial.....	957,146												957,146
Quebec.....	613,504	392,442	42,338	49,056	34,829	39,360	46,033	61,254	57,976	68,762	50,499	75,094	1,531,147
Royal Canadian.....	1,546,450	142,440	103,328	117,806	161,489	114,684	152,313	126,196	134,896	115,583	110,347	155,102	2,980,634
†Sovereign.....	453,479	107,042	78,811	96,884									736,216
Stadacona.....	773,695												773,695
Western.....	1,733,503	175,619	174,478	208,380	249,179	138,891	186,456	172,064	175,598	154,988	156,994	216,507	3,742,657
	9,888,934	1,336,758	733,843	760,430	762,737	597,189	739,364	764,321	750,448	678,752	736,095	940,734	18,689,605
British Companies.													
Atlas.....													
Caledonian.....				18,631	67,032	48,046	72,624	71,996	23,873	31,835	45,657	44,945	166,134
									69,500	72,645	73,415	84,273	578,162
City of London.....				82,158	94,585	86,607	127,550	117,840	127,144	79,129	87,048	66,237	934,518
Commercial Union.....	1,167,734	203,594	238,110	254,744	237,611	186,827	227,179	206,844	145,737	176,702	151,640	207,527	3,404,249
Employers' Liability...								11,838	30,892	28,567	37,012	42,420	150,729
Fire Insurance Associa- tion.....		7,453	75,768	96,797	88,231	88,437	93,807	117,097	89,472	57,397	61,930	67,426	843,615
Glasgow and London...					109,609	104,043	144,330	216,999	219,775	209,489	163,100		1,167,345

SUMMARY of Losses paid for Fire Insurance in Canada by all Companies, for the Years 1869 to 1891, inclusive—*Concluded.*

LOSSES PAID.													
	Totals for 1869 to 1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.	1889.	1890.	1891.	Totals for 1869 to 1891.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>British Companies—Con.</i>													
Guardian.....	705,617	58,965	45,027	38,740	68,562	79,163	99,846	121,111	93,334	115,694	146,763	154,623	1,727,445
Imperial.....	1,411,070	130,320	100,755	92,334	128,330	80,292	129,743	95,584	85,557	91,828	101,411	91,773	2,538,997
Lancashire.....	1,017,775	141,313	121,876	124,943	151,256	115,642	149,066	93,548	104,728	116,750	136,195	180,579	2,453,651
Liverpool and London and Globe.....	2,204,635	142,155	107,074	109,726	122,211	110,677	195,532	159,400	127,360	95,579	106,640	166,644	3,647,633
London and Lancashire	465	9,379	30,537	76,682	57,974	64,993	43,218	65,226	42,890	40,284	103,102	71,450	606,200
London Assurance.....	488,101	24,283	35,707	51,289	40,626	46,119	47,855	52,333	28,605	24,178	39,100	33,279	911,475
Manchester.....											6,700	47,525	54,225
National, of Ireland.....				6,472	24,700	38,094	76,134	53,554	43,823	37,437	50,772	60,242	391,228
North British.....	2,543,711	253,794	179,488	168,409	190,535	155,895	186,642	190,752	165,952	199,930	174,988	246,459	4,656,555
Northern.....	920,382	65,338	89,217	87,365	166,240	105,279	130,787	100,586	99,298	86,775	126,609	101,091	2,078,967
Norwich Union.....	1,415	14,205	40,436	54,098	48,063	48,695	46,074	62,316	46,101	36,618	54,650	68,605	521,276
Phoenix of London.....	947,041	121,359	123,946	145,025	176,594	91,904	150,407	112,280	96,786	88,548	110,201	138,527	2,302,618
Queen.....	1,927,781	150,759	150,717	132,189	140,051	129,232	128,645	119,306	107,049	107,028	115,506	117,058	3,325,321
Royal.....	3,034,275	324,667	315,855	418,241	360,084	295,008	267,443	307,772	284,209	227,111	294,526	366,376	6,495,567
Scottish Commercial...	177,329												177,329
Scottish Imperial.....	400,765	21,821	39,593	21,229									483,408
Scottish Union and Na- tional.....			8,318	13,599	18,294	20,222	21,282	38,828	62,380	45,013	41,466	82,863	352,265
Union Assurance Soc'y.											1,125	33,275	34,400
United Fire.....												79,965	79,965
	16,948,076	1,669,405	1,768,444	1,992,671	2,290,588	1,895,175	2,338,164	2,335,034	2,094,465	1,968,537	2,229,556	2,553,162	40,083,277
<i>American Companies.</i>													
Ætna.....	1,452,762	60,018	82,164	51,952	55,224	54,276	68,401	68,430	73,742	58,422	84,647	74,395	2,184,433
Agricultural, of Water- town.....	144,136	29,316	20,271	28,965	33,740	38,663	49,976	54,946	47,337	70,273	44,920	67,015	629,558
Andes.....	5,668												5,668
Connecticut.....							7,704	23,546	23,238	10,117	13,822	13,462	91,889
Hartford.....	671,932	71,227	56,554	71,415	85,534	68,868	69,043	65,544	58,558	57,552	109,018	108,034	1,493,279

SUMMARY of Losses paid for Fire Insurance in Canada by all Companies, for the Years 1869 to 1902, inclusive.

	Totals for 1869 to 1891.	LOSSES PAID.										Totals. for 1899 to 1902.	
		1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.		1902.
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Anglo-American.....	2,408,145	148,511	144,298	148,829	172,857	165,721	176,736	158,025	162,873	51,804	82,516	105,206	239,526
British America.....	290,101									217,077	209,468	160,072	4,272,612
Canada Agricultural....	698,133												290,101
Canada Fire.....													698,133
Canadian Fire.....										77,916	66,747	59,542	267,861
Citizens'.....	2,258,637	28,521	712										2,287,870
Dominion.....	148,255												148,255
Eastern.....	108,659	119,835	188,314	151,672	64,481								632,961
Equity Fire.....											37,956	55,075	93,031
*London Mutual Fire...	1,660,284	96,262	99,088	126,532	117,940	125,638	131,415	119,357	120,542	124,692	139,713	156,868	3,018,331
Mercantile.....	287,732	82,370	81,686	99,890	125,110	127,692	44,214	45,066	34,293	52,655	47,589	28,076	768,641
National Fire.....													287,732
Ottawa Fire.....	108,164									47,615	84,583	71,290	203,488
Ottawa Agricultural....	957,146												108,164
Provincial.....	1,531,147	81,974	71,592	63,311	53,727	66,734	101,507	49,279	104,916	94,128	66,516	32,798	957,146
Quebec.....	2,980,634	8,306											2,317,629
Royal Canadian.....	736,216												2,988,940
†Sovereign.....	773,695												736,216
Stadacona.....													773,695
Victoria-Montreal....		226,440	211,459	211,637	272,888	227,781	251,354	185,527	186,800	51,741	274,811	196,287	59,878
Western.....	3,742,657									295,459			6,283,100
	18,689,605	792,219	797,149	801,871	807,003	713,566	718,891	587,705	637,101	1,013,087	1,009,899	865,214	27,433,310
<i>British Companies.</i>													
†Albion Fire Insur. Ass.	843,615	90,724	82,427										1,016,766
Alliance.....		115,399	177,903	162,232	124,330	106,319	94,831	118,921	106,732	242,278	150,163	22,399	1,421,507
Atlas.....	166,134	53,611	76,220	65,669	71,814	77,705	85,491	140,729	107,556	149,933	147,032	141,318	1,283,212
Caledonian.....	578,162	59,888	97,590	102,019	93,696	99,723	101,706	95,913	144,855	281,437	215,475	101,992	1,972,456
City of London.....	934,518	42,937											977,455
Commercial Union.....	3,404,249	289,795	253,659	241,680	298,272	224,423	255,943	276,668	287,269	300,438	281,721	153,784	6,267,901
Employers' Liability...	150,729	51,649	53,423										255,801
Glasgow and London...	1,167,345												1,167,345
Guardian.....	1,727,445	193,029	172,147	217,304	218,756	188,995	240,995	170,135	216,100	334,694	324,933	198,438	4,202,971
Imperial.....	2,538,997	93,039	161,072	106,669	109,880	104,225	121,872	118,173	199,057	307,418	216,795	104,145	4,181,342
Lancashire.....	2,453,651	173,592	196,318	157,654	223,166	165,504	205,372	153,434	243,329	293,934	206,042	20,273	4,492,270
Law Union and Crown.									3,535	34,025	41,995	13,048	92,603

Liverpool and London and Globe.....	3,647,633	202,829	281,337	215,783	249,608	204,133	259,826	209,097	280,406	301,809	343,103	187,846	6,383,410
London and Lancashire	606,200	106,277	95,406	108,758	162,376	89,008	105,652	226,586	106,307	195,108	135,574	114,700	2,051,952
London Assurance.....	911,475	47,823	75,476	75,179	109,385	62,386	100,147	156,950	77,269	132,271	113,541	43,430	1,905,332
Manchester.....	54,225	79,519	109,692	148,745	155,536	107,167	149,540	112,863	147,384	321,487	204,759	73,324	1,664,241
National, of Ireland.....	391,228	61,713	77,817	65,741	71,814	77,705	85,491	140,729	107,556	149,933	128,980	120,683	1,479,390
North British.....	4,656,555	240,402	336,358	225,264	240,028	209,793	332,504	272,694	345,245	520,111	354,205	233,388	7,966,547
Northern.....	2,078,967	101,738	121,612	113,862	156,392	132,853	110,389	125,305	158,868	187,078	242,012	100,804	3,629,880
Norwich Union.....	521,276	74,582	91,212	114,258	131,346	123,332	172,310	196,340	171,356	293,017	252,542	176,084	2,317,655
Phoenix, of London.....	2,302,618	135,335	165,067	162,357	149,890	138,331	193,552	230,395	318,356	396,234	398,455	242,672	4,833,262
Queen.....	3,325,321												3,325,321
Royal.....	6,495,567	361,616	446,332	402,605	439,127	389,995	377,278	394,200	416,076	497,403	485,718	365,377	11,071,294
Scottish Commercial...	177,329												177,329
Scottish Imperial.....	483,408												483,408
Scottish Union and Na- tional.....	352,265	94,038	109,741	81,758	124,046	96,187	72,179	114,408	106,630	133,118	204,334	110,597	1,599,301
Sun Insurance Office.....		7,717	58,177	88,469	116,304	105,069	150,728	115,180	414,113	163,464	160,533	95,030	1,204,784
Union Assurance Socy	34,400	47,227	91,849	117,321	127,577	143,141	118,861	188,401	179,213	280,041	281,280	105,155	1,714,466
United Fire.....	79,965	153,670	165,277	121,534	28,994								549,440
American Companies.	40,083,277	2,878,149	3,496,112	3,094,861	3,402,337	2,845,994	3,334,667	3,557,122	3,867,212	5,515,231	4,889,192	2,724,487	79,688,641
Ætna.....	2,184,433	105,379	91,254	77,816	107,468	67,243	110,165	102,714	106,455	296,451	141,995	78,116	3,469,489
Agricultural, of Water- town.....	629,558	47,990	43,037	55,666	42,230	36,693	2,104						857,278
American Fire.....									5,207	36,703	25,070		66,980
Andes.....	5,668												5,668
Connecticut Fire.....	91,889	15,990	20,198	13,619	29,468	21,491	33,503	50,238	38,774	44,552	31,879	27,090	418,691
Hartford.....	1,493,279	72,716	97,167	94,407	118,373	80,304	99,292	119,092	111,647	263,300	147,172	70,822	2,767,571
Home, New Haven...	60,691												60,691
Home, New York.....												1,794	1,794
Ins. Co. of N. America.	32,970	31,075	43,132	58,653	58,703	68,471	86,638	91,294	77,244	178,154	110,442	69,749	906,525
Phenix, of Brooklyn...	420,932	73,286	63,214	62,606	98,536	56,806	35,176	48,309	46,329	68,853	97,917	54,700	1,126,664
Phoenix, of Hartford...	82,820	169,316	229,819	145,013	140,935	113,092	120,858	108,471	106,457	90,908	80,225	47,177	1,435,091
Queen, of America.....	7,994	191,150	171,608	184,851	188,697	169,841	160,539	119,542	185,612	267,054	241,165	213,140	2,101,193
	5,010,234	706,902	759,429	692,631	784,410	613,941	648,275	639,660	677,725	1,245,975	8758,65	562,588	13,217,635

RECAPITULATION.

Canadian Companies...	18,689,605	792,219	797,149	801,871	807,003	713,566	718,891	587,705	637,101	1,013,087	1,009,899	865,214	27,433,310
British Companies.....	40,083,277	2,878,149	3,496,112	3,094,861	3,402,337	2,845,994	3,334,667	3,557,122	3,867,212	5,515,231	4,889,192	2,724,487	79,688,641
American Companies...	5,010,234	706,902	759,429	692,631	784,410	613,941	648,275	639,660	677,725	1,245,975	875,865	562,588	13,217,635
Grand totals.....	63,783,116	4,377,270	5,052,690	4,589,363	4,993,750	4,173,501	4,701,833	4,784,487	5,182,038	7,774,293	6,774,956	4,152,289	120,339,586

*Formerly the Agricultural Mutual.

†Formerly the Isolated Risk.

‡Formerly the Fire Insurance Association.

SUMMARY of Losses paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1911, inclusive.

	Totals for 1869 to 1902.	LOSSES PAID.									Totals for 1869 to 1911.
		1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	
<i>Canadian Companies.</i>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire.....	239,526	163,612	311,345	6,463	18,307	27,231	33,580	62,589	105,901	79,316	333,387
Anglo-American.....	4,272,612	208,212	529,763	143,737	137,123	166,581	237,662	144,540	135,503	160,622	1,840,251
British America.....	290,101			242,700	266,930	270,614	330,845	237,212	230,934	235,565	6,825,387
Canada Agricultural.....	698,133										290,101
Canada Fire.....											698,133
Canada National.....	267,861	102,613	156,040	76,536	102,785	87,804	157,805	117,063	109,007	92,305	1,269,819
Canadian Fire.....						3,591	16,092	16,991	15,976	39,390	92,040
Central Canada Manufacturers.....	2,287,870										2,287,870
Citizens'.....	148,255										148,255
Dominion.....	632,961					20,193	144,328	98,804	123,844	155,292	542,461
Dominion Fire.....											632,961
Eastern.....											51,873
Eastern Canada Manufacturers.....	93,031	83,068	142,503	95,812	92,326	3,591	16,092	16,991	15,199	117,141	1,189,091
Equity Fire.....						118,144	158,226	99,066	68,053	91,183	159,236
Factories Insurance Company.....									12,387	57,663	70,050
Hudson Bay Insurance Co.....	3,018,331	222,565	331,429	258,976	254,564	223,329	281,161	229,144	176,686	219,933	5,216,118
*London Mutual Fire.....				35,031	53,808	63,899	90,036	75,395	132,113	198,472	648,754
Manitoba Assurance Co.....	768,641	41,137	112,271	27,283	26,928	50,468	82,014	80,080	139,681	101,537	1,430,040
Mercantile Fire.....				116,052	195,434	192,313	183,170	129,411	102,106	130,886	1,137,191
Montreal-Canada Fire.....											287,732
National Fire.....	287,732										37,882
North Empire Fire.....					10,770	16,543	18,736	30,279	68,108	57,150	209,584
Nova Scotia Fire.....				7,998				25,209	38,499	32,610	96,318
Occidental Fire.....						69,431	184,594	112,474	151,455	167,882	685,836
Ontario Fire.....	203,488	123,038	188,564	86,738	104,826	93,823	19,221	25,225	43,327	-22,736	865,514
Ottawa Assurance Co.....	108,164										108,164
Ottawa Agricultural.....											104,201
Pacific Coast Fire.....							39,005	13,148	28,119	23,929	957,146
Provincial.....	957,146										2,992,907
Quebec Fire.....	2,317,619	36,962	142,877	44,518	73,089	39,692	48,316	113,422	87,993	88,409	256,393
Richmond and Drummond.....					4,774	36,144	78,847	72,247	64,381		919,799
Rimouski.....						119,538	148,366	190,191	234,086	227,618	2,988,940
Royal Canadian.....	2,988,940										736,216
†Sovereign.....	736,216										207,528
Sovereign Fire.....					514	27,949	67,616	45,596	27,389	38,464	773,695
Stadacona.....	773,695										59,878
Victoria-Montreal.....	59,878										8,698,553
Western.....	6,283,100	228,471	558,864	257,221	259,953	170,571	319,514	187,788	235,186	197,885	45,849,671
	27,433,310	1,209,678	2,561,475	1,399,065	1,602,131	1,801,449	2,655,226	2,123,508	2,544,650	2,519,179	

SESSIONAL PAPER No. 8

British Companies.

†Albion Fire Insurance Association.....	1,016,766	114,640	556,239	87,964	53,809	82,537	79,673	44,206	87,523	106,772	1,016,766
Alliance.....	1,421,507	141,022	488,703	227,883	185,521	236,996	269,469	205,895	289,073	311,967	2,634,870
Atlas.....	1,283,212	132,790	368,008	158,152	127,114	170,689	250,882	132,710	175,706	223,743	3,639,741
Caledonian.....	1,972,456	261,278	559,371	223,062	202,418	288,982	525,607	487,171	603,668	696,994	3,712,250
City of London.....	977,455										977,455
Commercial Union.....	6,267,901										10,116,452
Employers' Liability.....	255,801								None.	20,417	276,218
General Accident, Fire and Life.....	1,167,345						4,182	81,189	147,557	182,797	415,725
Glasgow and London.....	4,202,971	285,672	446,445	284,460	280,528	367,923	446,333	391,660	433,844	476,700	1,167,345
Guardian.....	4,181,342										7,616,536
Imperial.....	4,492,270										4,181,342
Lancashire.....	92,603	58,317	117,666	26,826	49,790	68,826	78,780	60,585			4,492,270
**Law Union and Rock.....	6,383,410	273,920	813,101	430,892	533,162	770,662	802,131	694,558	81,629	104,259	739,281
Liverpool and London and Globe.....	2,051,952	148,788	422,806	131,844	131,795	168,438	284,920	212,309	621,266	749,734	12,072,836
London and Lancashire Fire.....	1,905,332	78,041	168,649	54,203	48,502	68,347	86,932	44,643	291,884	360,856	4,205,592
London Assurance.....	1,664,241	102,460	147,537						70,952	89,846	2,615,447
Manchester.....	1,479,390	156,895	70,552								1,914,238
National of Ireland.....	7,966,547	316,374	741,146	282,439	319,625	451,605	431,631	449,596			1,706,837
North British and Mercantile.....	3,629,880	261,952	555,909	219,090	213,028	340,211	420,626	302,622	458,522	508,613	11,926,098
Northern.....	2,317,655	224,809	454,874	234,299	247,127	259,774	366,968	246,368	289,766	260,730	6,493,814
Norwich Union.....	4,833,262	307,293	613,373	319,759	357,723	396,419	579,278	464,100	321,783	362,261	5,035,918
Phoenix of London.....									499,451	532,836	8,903,494
Provincial.....	3,325,321								None.	1,702	1,702
Queen.....	11,071,294	497,345	1,379,588	490,421	554,056	760,500	703,270	603,694	686,345	600,006	3,325,321
Royal.....									87		17,346,519
Royal Exchange.....											66,480
Scottish Commercial.....	177,329										177,329
Scottish Imperial.....	483,408										483,408
Scottish Union and National.....	1,599,301	172,657	536,796	96,963	85,357	92,755	172,127	112,359	105,622	151,713	3,125,650
Sun Insurance Office.....	1,204,784	131,057	326,955	150,869	168,456	218,611	202,924	210,584	204,228	235,175	3,053,643
Union Assurance Society.....	1,714,466	138,454	405,201	215,580	271,233	272,661					3,017,595
United Fire.....	549,440										549,440
Yorkshire.....						58,049	70,992	105,338	119,820	138,374	492,573
	79,688,641	3,803,764	9,172,919	3,634,706	3,829,244	5,073,985	5,776,725	4,849,587	5,488,726	6,181,888	127,500,185

American and Other Companies.

Ætna.....	3,469,489	116,992	262,709	95,265	76,725	82,165	88,935	90,213	122,707	140,342	4,545,542
Agricultural of Watertown.....	857,278										857,278
American Fire.....	66,980										66,980
American Lloyds.....									None.	457	457
Andes.....	5,668										5,668
Connecticut Fire.....	418,691	48,497	112,941	18,730	30,564	69,302	85,954	77,735	52,510	76,672	991,605
Continental.....									None.	56,862	56,862
Fidelity-Phoenix.....									134,484	180,097	314,581
German American.....									117,980	133,542	634,283
Hartford Fire.....	2,767,571	102,555	333,098	34,712	48,148	81,223	131,174	87,504	117,980	294,924	5,353,948
Home, New Haven.....	60,691			185,198	239,367	307,852	318,158	300,900	504,325		60,691

SUMMARY of Losses paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1911, inclusive—*Concluded.*

	Totals for 1869 to 1902	LOSSES PAID.									Totals for 1869. to 1911.
		1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>American and other Companies—Con.</i>											
Home, New York.....	1,794	61,654	425,292	159,003	132,325	212,116	188,051	174,798	219,800	188,558	1,763,391
Insurance Co. of North America.....	906,525	108,194	302,134	82,456	129,496	168,634	206,883	202,549	130,551	199,962	2,437,384
Lumber Insurance Company.....					39,105	15,027	54,276	89,689	148,491	110,581	457,169
National Fire.....							1,105	15,532	164,240	135,614	316,491
National Union Fire.....										17,610	17,610
Phoenix of Brooklyn.....	1,126,664	81,713	241,826	97,903	108,411	185,351	176,132	136,363			2,154,363
Phoenix of Hartford.....	1,435,091	76,268	144,197	78,693	63,736	69,242	84,448	85,899	133,341	184,187	2,355,102
Queen, of America.....	2,101,193	261,401	542,943	214,788	272,219	324,018	430,842	310,093	337,012	337,525	5,132,034
Rochester German.....					12,820	54,677	40,003	28,604	57,585		193,689
Springfield Fire.....							None.	34,760	63,647	84,952	183,359
St. Paul Fire and Marine.....							41,543	39,092	72,335	84,569	237,539
L'Union, Paris, France.....										9,427	9,427
	13,217,635	857,274	2,365,140	966,748	1,152,916	1,569,607	1,847,504	1,673,731	2,259,017	2,235,881	28,145,453

RECAPITULATION.

Canadian Companies.....	27,433,310	1,209,678	2,561,475	1,399,065	1,602,131	1,801,449	2,655,226	2,123,508	2,544,650	2,519,179	45,849,671
British Companies.....	79,688,641	3,803,764	9,172,919	3,634,706	3,829,244	5,073,985	5,776,725	4,849,587	5,488,726	6,181,888	127,500,185
American and Other Companies.....	13,217,635	857,274	2,365,140	966,748	1,152,916	1,569,607	1,847,504	1,673,731	2,259,017	2,235,881	28,145,453
	120,339,586	5,870,716	14,099,534	6,000,519	6,584,291	8,445,041	10,279,455	8,646,826	10,292,393	10,936,948	201,495,309

*Formerly the Agricultural Mutual. †Formerly the Isolated Risk. ‡Formerly the Fire Insurance Association. **Formerly the Law Union and Crown.

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SUMMARY of Fire Insurance in Canada for the Years 1869 to 1911, inclusive.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses paid.
CANADIAN COMPANIES.	\$	\$	\$	\$
1869.....	501,362	41,090,604	59,340,916	276,116
1870.....	536,600	54,637,315	59,523,641*	453,414
1871.....	707,418	68,921,494	68,465,914*	414,339
1872.....	796,847	76,499,542	72,203,784*	510,469
1873.....	842,896	71,775,952	91,032,187*	487,649
1874.....	1,453,781	126,588,965	126,705,337*	662,470
1875.....	1,646,654	168,896,111	190,284,543	1,082,206
1876.....	1,881,641	198,509,113	231,834,162	1,599,048
1877.....	1,622,955	168,935,723	217,745,048	2,186,162
1878.....	1,161,896	127,288,165	171,430,720	828,069
1879.....	1,102,822	124,652,727	158,824,631	687,353
1880.....	1,190,029	131,079,789	154,403,173	701,639
1881.....	1,206,470	140,331,153	153,436,153	1,336,758
1882.....	1,033,433	124,123,715	152,564,079	733,843
1883.....	1,091,801	122,302,460	149,930,173	760,430
1884.....	1,140,428	118,747,547	147,968,945	762,737
1885.....	1,107,879	111,162,914	143,759,390	597,189
1886.....	1,107,710	114,543,806	142,685,145	739,364
1887.....	1,121,435	109,206,925	154,165,902	764,321
1888.....	1,131,991	120,158,592	159,070,684	750,448
1889.....	1,173,948	122,965,987	158,883,612	678,752
1890.....	1,249,884	135,145,294	178,691,762	736,095
1891.....	1,278,736	135,943,674	177,785,359	940,734
1892.....	1,052,041	112,566,165	148,557,131	792,219
1893.....	1,137,797	123,785,683	154,614,280	797,149
1894.....	1,108,294	121,562,165	150,241,967	801,871
1895.....	1,151,126	130,567,693	143,697,862	807,003
1896.....	1,061,855	114,379,430	141,251,862	713,566
1897.....	1,021,216	107,268,258	154,231,897	718,891
1898.....	1,121,927	111,006,221	159,927,706	587,705
1899.....	1,183,739	130,509,195	169,792,859	637,101
1900.....	1,298,751	154,851,897	190,577,768	1,013,087
1901.....	1,727,410	170,894,095	221,756,637	1,009,899
1902.....	2,055,793	215,145,909	246,042,580	865,214
1903.....	2,282,498	216,505,990	260,637,251	1,209,678
1904.....	2,681,275	239,234,027	296,888,876	2,561,475
1905.....	3,013,714	301,816,272	328,340,100	1,399,065
1906.....	3,179,319	324,168,552	354,604,064	1,602,131
1907.....	3,681,335	375,927,812	412,019,532	1,801,449
1908.....	3,819,372	423,764,660	433,913,379	2,655,226
1909.....	3,764,341	455,432,696	473,744,578	2,123,508
1910.....	4,334,612	528,093,567	502,510,417	2,544,650
1911.....	4,727,141	572,066,012	549,604,374	2,519,179
Totals.....	71,492,172	7,643,053,866	.....	45,849,671

*These returns are imperfect.

SUMMARY of Fire Insurance in Canada for the Years 1869 to 1911, inclusive—*Con.*

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses paid.
BRITISH COMPANIES.	\$	\$	\$	\$
1869.....	1,119,011	120,747,515	115,222,003	579,416
1870.....	1,185,398	131,570,928	120,903,017	1,024,362
1871.....	1,299,846	148,147,966	132,731,241	922,400
1872.....	1,499,620	174,361,395	145,700,486	1,136,167
1873.....	1,773,265	172,531,126	147,602,019	967,316
1874.....	1,809,473	177,346,240	155,088,455	1,120,106
1875.....	1,684,715	166,953,268	154,835,931	1,299,612
1876.....	1,597,410	178,725,453	153,885,268	1,168,858
1877.....	1,927,220	206,713,932	184,304,318	5,718,305
1878.....	1,994,940	213,127,414	202,702,743	880,571
1879.....	1,899,154	213,131,295	208,265,359	1,275,540
1880.....	2,048,408	227,537,306	229,745,985	855,423
1881.....	2,353,258	271,044,719	277,721,299	1,669,405
1882.....	2,908,458	321,466,183	339,520,054	1,768,444
1883.....	3,178,850	350,993,028	380,613,572	1,992,671
1884.....	3,472,119	354,458,616	413,441,198	2,290,588
1885.....	3,376,401	337,216,878	421,205,014	1,895,175
1886.....	3,429,012	349,109,117	393,166,340	2,338,164
1887.....	3,693,992	377,690,654	422,314,264	2,335,034
1888.....	3,859,282	376,540,072	434,941,955	2,094,465
1889.....	3,970,632	403,297,656	468,379,580	1,968,537
1890.....	4,072,133	427,931,692	474,884,419	2,229,556
1891.....	4,189,171	411,748,053	497,550,395	2,553,162
1892.....	4,455,474	466,900,791	549,223,123	2,878,149
1893.....	4,623,196	458,254,364	563,044,318	3,496,112
1894.....	4,602,747	435,237,770	567,948,304	3,094,861
1895.....	4,750,290	436,765,579	575,683,150	3,402,337
1896.....	5,006,047	459,959,398	591,656,008	2,845,994
1897.....	5,165,202	470,466,620	611,840,429	3,334,667
1898.....	5,223,345	481,404,453	629,768,638	3,557,122
1899.....	5,652,228	524,980,343	654,890,000	3,867,212
1900.....	5,846,020	540,448,980	681,751,373	5,515,231
1901.....	6,595,447	542,142,232	694,491,228	4,889,192
1902.....	6,946,919	556,692,825	695,220,761	2,724,487
1903.....	7,334,432	580,718,653	727,383,239	3,803,764
1904.....	8,343,666	609,942,293	745,159,661	9,172,919
1905.....	8,582,925	649,566,539	785,219,445	3,634,706
1906.....	8,601,374	672,318,145	855,091,245	3,829,244
1907.....	9,302,906	748,836,659	937,282,806	5,073,985
1908.....	9,919,403	789,146,201	976,873,509	5,776,725
1909.....	9,720,997	832,409,237	1,059,251,521	4,849,587
1910.....	10,243,235	936,097,608	1,143,463,774	5,488,726
1911.....	11,205,694	998,101,547	1,269,648,229	6,181,888
Totals.....	200,462,315	18,302,780,743	127,500,185

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SUMMARY of Fire Insurance in Canada for the Years 1869 to 1911, inclusive—*Con.*

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses paid.
AMERICAN AND OTHER COMPANIES.	\$	\$	\$	\$
1869.....	165,166*	9,702,356	13,796,890*	172,188
1870.....	194,781	12,893,827	11,167,928	147,061
1871.....	314,452	27,367,712	27,256,629*	212,460
1872.....	332,243	26,526,334*	33,818,670	263,339
1873.....	352,255	26,788,850	40,120,629	227,219
1874.....	259,049	25,243,769	25,050,427	143,583
1875.....	264,395	17,357,605	19,300,555	181,713
1876.....	228,955	23,914,181	18,880,550	99,389
1877.....	213,830	21,013,457	18,298,315	586,452
1878.....	211,594	19,432,178	35,766,238	114,034
1879.....	225,512	22,920,397	20,267,995	182,305
1880.....	241,140	25,434,766	27,414,113	109,516
1881.....	267,388	30,040,366	31,053,261	163,661
1882.....	287,815	32,454,518	34,772,345	162,699
1883.....	354,090	40,284,814	41,720,296	167,127
1884.....	367,581	40,777,215	44,097,646	191,998
1885.....	368,180	37,623,116	46,830,075	186,923
1886.....	395,613	42,099,984	50,921,537	223,860
1887.....	429,075	45,859,509	56,287,171	304,159
1888.....	445,990	44,881,343	56,722,420	228,909
1889.....	443,436	46,518,461	57,275,186	228,922
1890.....	514,054	57,646,959	67,103,440	300,916
1891.....	700,809	75,726,695	84,266,437	411,801
1892.....	1,004,812	107,708,732	123,629,818	706,902
1893.....	1,032,602	105,564,192	124,028,459	759,429
1894.....	1,000,328	96,789,493	117,876,931	692,631
1895.....	1,041,966	100,305,776	118,491,852	784,410
1896.....	1,007,948	94,949,822	112,666,482	613,941
1897.....	971,243	85,963,431	102,449,891	648,275
1898.....	1,004,859	88,750,015	105,697,763	639,660
1899.....	1,074,525	100,767,561	112,186,809	677,725
1900.....	1,187,177	108,127,777	120,003,219	1,245,975
1901.....	1,327,491	108,486,527	122,439,754	875,865
1902.....	1,574,372	120,211,152	133,999,827	562,588
1903.....	1,767,832	136,050,121	152,433,226	857,274
1904.....	2,144,941	153,128,785	172,965,394	2,365,140
1905.....	2,689,032	188,712,561	204,586,950	966,748
1906.....	2,907,270	213,613,168	234,206,935	1,152,916
1907.....	3,130,234	239,440,520	265,401,198	1,569,607
1908.....	3,288,500	253,383,160	289,931,375	1,847,504
1909.....	3,564,126	292,133,934	330,290,388	1,673,731
1910.....	4,147,684	352,864,510	388,302,549	2,259,017
1911.....	4,642,420	417,473,032	460,615,743	2,235,881
Totals.....	48,086,765	4,116,932,681	.....	28,145,453

TOTALS FOR ALL YEARS FROM 1869 TO 1911 INCLUSIVE.

Canadian Companies.....	71,492,172	7,643,053,866	.....	45,849,671
British Companies.....	200,462,315	18,302,780,743	.....	127,500,185
American and other Companies.....	48,086,765	4,116,932,681	.....	28,145,453
Grand totals.....	320,041,252	30,062,767,290	.....	201,495,309

*These returns are imperfect.

ACADIA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
In Canada.....	125,526	14,836,670	13,710,049	84,119	79,316	15,293	None.	} Total business De- cember 31, 1911.
In other countries.....	6,407	4,089,190	204,427	11,684	15,941	2,700	None.	
Totals.....	131,933	18,925,860	13,914,476	95,803	95,257	17,993	None.	

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

In Canada.....	218,962	24,730,228	30,103,861	139,797	160,622	23,707	9,400	} Total business De- cember 31, 1911.
In other countries.....	19,669	3,779,657	430,259	19,803	13,488	10,376	None.	
Totals.....	238,631	28,509,885	30,534,120	159,600	174,110	34,083	9,400	

BRITISH AMERICA ASSURANCE COMPANY.

In Canada.....	550,718	53,735,734	63,354,031	228,682	235,565	35,808	None.	} Total business De- cember 31, 1911.
In other countries.....	1,205,488	259,128,578	215,514,271	759,972	749,984	116,514	18,259	
Totals.....	1,756,206	312,864,312	278,868,302	988,654	985,549	152,322	18,259	

CANADIAN FIRE INSURANCE COMPANY.

In Canada.....	281,695	25,222,307	29,085,357	90,742	92,305	3,637	None.	} Total business De- cember 31, 1911
In other countries.....	9,177	887,545	780,145	3,441	3,441	None.	None.	
Totals.....	290,872	26,109,852	29,865,502	94,183	95,746	3,637	None.	

FACTORIES INSURANCE COMPANY.

In Canada.....	211,025 None.	43,618,537 None.	10,523,790 None.	97,320 None.	91,183 2,489	7,434 None.	None. 500	Total business De- cember 31, 1911.
In other countries.....								
Totals.....	211,025	43,618,537	10,523,790	97,320	93,672	7,434	500	

HUDSON BAY INSURANCE COMPANY.

Fire.....	129,856 200,240	12,288,561 3,319,004	9,261,873 None.	61,531 92,000	62,055 92,187	21,810 None.	None. None.	Total business De- cember 31, 1911.
Hail.....								
Totals.....	330,096	15,607,565	9,261,873	153,531	154,242	21,810	None.	

LONDON MUTUAL FIRE INSURANCE COMPANY.

In Canada.....	353,881 34,181	58,657,181 15,296,022	68,034,071 5,189,941	224,178 35,104	219,933 40,778	12,773 10,025	None. None.	Total business De- cember 31, 1911.
In other countries.....								
Totals.....	388,062	73,953,203	73,224,012	259,282	260,711	22,798	None.	

MONTREAL-CANADA FIRE INSURANCE COMPANY.

In Canada.....	174,738 12,049	19,423,595 2,207,460	23,262,092 472,661	132,697 11,641	130,886 9,459	35,018 4,744	4,000 None.	Total business De- cember 31, 1911.
In other countries.....								
Totals.....	186,787	21,631,055	23,734,753	144,338	140,345	39,762	4,000	

NOVA SCOTIA FIRE INSURANCE COMPANY.

In Canada.....	137,949 285	17,161,908 137,252	15,064,232 42,401	55,438 None.	57,150 None.	3,376 None.	None. None.	Total business De- cember 31, 1911.
In other countries.....								
Totals.....	138,234	17,299,160	15,106,633	55,438	57,150	3,376	None.	

OCCIDENTAL FIRE INSURANCE COMPANY.

In Canada.....	102,455 6,556	6,808,841 568,220	8,101,168 537,220	34,749 506	32,610 506	6,720 None.	None. None.	Total business De- cember 31, 1911.
In other countries.....								
Totals.....	109,011	7,377,061	8,638,388	35,255	33,116	6,720	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, &c., business done by Companies transacting Fire and Other Classes of Insurance, for 1911—Continued.

ONTARIO FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
In Canada.....	180,976	\$ 13,870,157	\$ 17,469,525	\$ 154,427	\$ 167,882	\$	\$	Total business December 31, 1911.
In other countries.....	22,979	1,014,425	560,010	11,062	10,422	10,299 1,013	None. None.	
Totals.....	203,955	14,884,582	18,029,535	165,489	178,304	11,312	None.	

PACIFIC COAST FIRE INSURANCE COMPANY.

In Canada.....	64,802	8,325,059	7,577,889	19,427	23,929	3,367	None.	Total business December 31, 1911.
In other countries.....	35,731	6,817,902	5,678,162	56,229	57,375	9,052	None.	
Totals.....	100,533	15,142,961	13,256,051	75,656	81,304	12,419	None.	

LA COMPAGNIE D'ASSURANCE CONTRE L'INCENDIE DE RIMOUSKI.

In Canada.....	331,161	34,536,044	27,910,716	223,298	227,617	25,888	2,250	Total business December 31, 1911.
In other countries.....	9,100	504,887	421,912	3,941	3,749	192	None.	
Totals.....	340,261	35,040,931	28,332,628	227,239	231,366	26,080	2,250	

SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA.

In Canada.....	70,601	12,612,481	9,514,156	37,170	38,464	4,634	None.	Total business December 31, 1911.
In other countries.....	419,648	41,653,197	34,762,330	330,811	288,677	73,692	None.	
Totals.....	490,249	54,265,678	44,276,486	367,981	327,141	78,326	None.	

WESTERN ASSURANCE COMPANY.

Fire.....	1,964,639	489,812,048	352,499,010	1,204,931	1,151,091	205,732	Total business Dec- ember 31, 1911.
Marine.....	804,908	223,646,312	27,897,328	545,694	529,145	79,781	
Inland transportation...	5,055	27,195,024	133,916	1,598	1,598	None.	
Totals.....	2,774,602	740,653,384	380,530,254	1,752,223	1,681,834	285,513	8,300
							None.
							8,300

ÆTNA INSURANCE COMPANY.

Fire.....	268,627	21,964,802	29,498,300	121,518	140,342	4,724	In Canada December 31, 1911.
Automobile.....	19,793	1,162,764	804,842	26,269	25,094	75	
Totals.....	288,420	23,127,566	30,303,142	147,787	165,436	4,799	
							None.
							1,100

UNDERWRITERS AT AMERICAN LLOYDS.

Fire.....	10,490	2,389,905	2,095,405	457	457	None.	In Canada December 31, 1911.
Sprinkler Leakage.	9,233	2,124,715	1,819,510	11,665	9,192	2,473	
Totals.....	19,723	4,514,620	3,914,915	12,122	9,649	2,473	
							None.
							None.

EMPLOYERS' LIABILITY ASSURANCE CORP. LIMITED.

Fire.....	95,484	11,095,118	7,805,231	29,917	20,417	9,500	In Canada December 31, 1911.
Accident.....	101,819	15,685,450	14,878,200	38,209	35,459	7,000	
Sickness.....	21,702	4,990,550	4,921,800	18,069	18,869	3,000	
Employers' Liability...	651,127	23,342,167	22,197,167	375,826	357,126	156,000	
Guarantee.....	48,071	16,474,639	14,376,009	10,875	21,525	9,000	
Totals.....	918,203	71,587,924	64,178,407	472,896	453,396	184,500	None.

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK.

Fire.....	373,164	30,417,035	31,590,337	170,951	180,097	37,902	In Canada December 31, 1911.
Tornado.....	83	36,200	75,300	None.	None.	None.	
Totals.....	373,247	30,453,235	31,665,637	170,951	180,097	37,902	
							None.
							None.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, &c., business done by Companies transacting Fire and Other Classes of Insurance, for 1911.—Continued.

HARTFORD FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 799,871	\$ 69,462,437	\$ 81,838,981	\$ 275,491	\$ 294,924	\$ 46,689	\$ None.	In Canada December 31, 1911.
Inland Transportation.....	1,422	129,925	None.	None.	None.	None.	None.	
Tornado.....	288	44,100	44,100	None.	None.	None.	None.	
Sprinkler Leakage.....	14,479	1,802,700	1,270,250	396	496	None.	None.	
Automobile.....	18,016	1,038,027	795,727	5,047	4,772	275	None.	
Totals.....	834,076	72,477,189	83,949,058	280,934	300,192	46,964	None.	

HOME INSURANCE COMPANY.

Fire.....	338,553	31,718,281	35,143,391	182,273	188,558	32,051	None.	In Canada December 31, 1911.
Automobile.....	20,354	1,087,835	817,790	29,803	26,349	4,004	None.	
Tornado.....	132	19,250	24,750	None.	None.	None.	None.	
Totals.....	359,039	32,825,366	35,985,931	212,076	214,907	36,055	None.	

INSURANCE COMPANY OF NORTH AMERICA.

Fire.....	370,592	35,326,391	42,463,069	192,224	199,962	9,787	None.	In Canada December 31, 1911.
Automobile.....	43,502	2,572,932	1,853,093	76,423	71,278	5,395	None.	
Totals.....	414,094	37,899,323	44,316,162	268,647	271,240	15,182	None.	

LAW UNION AND ROCK INSURANCE COMPANY, LIMITED.

Fire.....	183,058	16,455,854	21,521,203	94,718	104,259	5,187	None.	In Canada December 31, 1911.
Accident.....	15,683	3,356,116	2,780,916	8,173	7,453	1,191	None.	
Sickness.....	7,123	.....	.....	2,883	2,936	1,086	None.
Employers' Liability.....	19,918	.....	.....	8,858	5,880	3,341	None.
Totals.....	225,782	19,811,970	24,302,119	114,632	120,528	10,805	None.	

QUEEN INSURANCE COMPANY OF AMERICA.

Fire.....	603,073	47,543,734	66,841,186	357,629	337,525	58,397	10,000	In Canada December 31, 1911.
Inland Transportation.....	74	575,956	None.	None.	None.	None.	None.	
Automobile.....	6,587	347,340	309,510	1,676	1,676	None.	None.	
Totals.....	609,734	48,467,030	67,150,696	359,305	339,201	58,397	10,000	

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

Fire.....	197,511	17,723,703	17,299,632	100,180	84,952	21,503	None.	In Canada December 31, 1911.
Tornado.....	206	24,540	49,180	None.	None.	None.	None.	
Sprinkler Leakage.....	17	2,500	2,500	None.	None.	None.	None.	
Totals.....	197,734	17,750,743	17,351,312	100,180	84,952	21,503	None.	

SAINT PAUL FIRE AND MARINE INSURANCE COMPANY.

Fire.....	151,663	11,941,508	11,440,876	93,195	84,569	15,649	None.	In Canada December 31, 1911.
Inland Transportation.....	164	70,532	13,800	153	138	15	None.	
Tornado.....	59	13,000	9,000	None.	None.	None.	None.	
Automobile.....	9,350	554,466	424,422	4,420	3,071	1,348	None.	
Totals.....	161,236	12,579,506	11,888,098	97,768	87,778	17,012	None.	

YORKSHIRE INSURANCE COMPANY, LIMITED.

Fire.....	259,976	23,643,330	27,855,580	132,862	138,374	17,282	8,019	In Canada December 31, 1911.
Live Stock.....	53,780	1,282,038	522,383	28,948	23,910	5,948	1,500	
Accident.....	434	124,500	109,500	None.	None.	None.	None.	
Sickness.....	124	.....	.....	None.	None.	None.	None.
Employers' Liability.....	411	.....	.....	None.	None.	None.	None.
Plate Glass.....	154	None.	None.	None.	None.	
Totals.....	314,879	25,049,868	28,487,463	161,810	162,284	23,230	9,519	

STATEMENT of General Fire Assets and Liabilities of British Companies, December 31, 1911.

Companies.	Assets.	LIABILITIES.			Surplus of Assets over Liabilities.	Capital paid up.	Reserve of Capital. Uncalled.
		Unearned Premiums.	Outstanding Losses.	Sundry.			
	£	£	£	£	£	£	£
Alliance.....	4,183,016	794,534	95,385	68,673	3,224,424	1,000,000	4,450,000
Atlas.....	1,619,708	624,700	88,826	156,305	749,877	264,000	1,936,000
Caledonian.....	568,176	262,888	38,430	24,100	242,758	107,500	430,000
Commercial Union.....	4,141,708	1,909,723	267,019	204,899	1,760,067	295,000	2,655,000
General Accident.....	635,683	75,392	.....	82,134	478,157	358,590	750,078
Guardian.....	2,160,154	356,468	66,015	135,843	1,601,828	1,000,000	1,000,000
Law Union and Rock.....	811,330	140,230	11,416	87,481	572,203	165,000	1,410,000
Liverpool and London and Globe.....	4,973,785	1,703,803	249,478	185,142	2,835,362	245,640	2,210,760
London and Lancashire Fire.....	3,473,509	964,265	312,459	600,398	1,596,387	264,125	2,377,125
London Assurance.....	1,686,770	396,703	54,556	26,736	1,208,775	448,275	448,275
North British.....	6,637,290	1,427,424	195,154	256,476	4,758,236	2,437,500	2,062,500
Northern.....	2,550,891	745,785	111,119	140,590	1,553,397	300,000	2,700,000
Norwich Union Fire.....	1,390,011	671,118	68,652	10,055	640,186	132,000	968,000
Phoenix of London.....	2,648,116	839,074	89,393	102,521	1,617,128	422,855	2,787,795
Provincial.....	119,692	13,002	1,874	245	104,571	90,000	340,000
Royal Exchange.....	1,672,805	478,933	83,759	66,358	1,043,755	689,220	Nil.
Royal.....	6,880,829	2,390,473	174,939	623,006	3,692,411	441,702	2,502,978
Scottish Union and National.....	1,344,140	424,740	61,631	83,980	773,789	300,000	4,051,400
Sun Insurance Office.....	3,135,579	891,147	119,943	112,730	2,011,759	240,000	2,160,000
Yorkshire.....	696,614	191,668	28,663	83,164	393,119	75,657	924,343
Totals.....	51,329,806	15,302,070	2,118,711	3,050,836	30,858,189	9,277,064	36,164,254

TABLE 1.—Showing Total Assets, and their Nature, of Canadian Companies doing business of Fire and other Insurance.

CANADIAN COMPANIES—ASSETS—1911.										
Companies.	Real Estate	Loans on Real Estate.	Bonds and Debentures.	Stocks.	Agents' Balances & Premiums Outstanding.	Cash on hand and in Banks.	Interest due and Accrued.	Other Assets.	Total Assets	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Acadia Fire.....	16,894 00	37,000 00	119,690 00	428,742 89	14,613 92	19,837 94	210 00	30,012 50	667,001 25	Fire.
Anglo-American.....	None.	2,100 00	125,017 37	55,000 00	29,718 34	60,516 97	811 01	53,094 01	326,257 70	"
British America.....	178,189 38	4,200 00	1,359,080 64	110,575 37	184,618 89	127,477 28	22,558 39	17,612 31	2,004,312 26	"
Canada National.....	337,889 35	None.	55,000 00	48,313 70	8,491 87	143,539 25	7,721 08	3,521 23	604,476 48	"
Canadian Fire.....	None.	547,000 00	220,000 00	None.	41,890 05	124,990 09	998 58	7,780 45	942,659 17	"
Central Canada Manufacturers.....	None.	None.	56,160 00	None.	12,910 19	13,637 62	450 00	2,378 29	*85,536 10	"
Dominion Fire.....	None.	None.	136,533 90	4,872 80	28,311 14	21,466 32	2,051 90	29,235 05	222,471 11	"
Equity Fire.....	None.	233 59	87,725 01	2,062 50	25,466 83	20,329 86	515 50	75,068 52	211,401 81	"
Factories Insurance Co.	None.	None.	57,918 70	None.	189,110 72	107,608 77	203 31	7,183 95	362,025 45	"
Hudson Bay.....	77,765 39	69,123 05	66,939 49	None.	23,135 91	56,212 40	1,625 45	7,848 77	302,650 46	Fire and hail.
London Mutual.....	50,000 00	90,641 50	236,214 08	33,731 92	25,160 80	78,446 30	5,541 62	66,467 46	†586,203 68	Fire.
Manitoba Assurance Co	None.	None.	592,664 00	None.	35,107 62	36,020 32	3,185 16	5,263 19	672,240 29	"
Mercantile Fire.....	None.	None.	341,534 75	None.	28,492 33	35,276 71	3,741 99	11,685 69	420,731 47	"
Montreal-Canada Fire..	None.	12,000 00	117,215 64	15,000 00	20,974 45	14,566 36	921 27	33,931 93	214,609 65	"
North Empire Fire.....	None.	60,001 65	69,111 74	None.	8,477 40	19,068 98	3,301 73	2,579 02	162,540 52	"
Nova Scotia Fire.....	20,000 00	None.	98,627 60	110,980 36	24,917 20	28,659 02	521 67	28,193 75	311,899 60	"
Occidental Fire.....	5,859 84	88,869 43	60,800 00	None.	46,238 54	62,229 84	6,021 25	12,214 10	282,233 00	"
Ontario Fire.....	None.	38,525 00	69,663 80	6,250 00	13,516 94	11,637 19	1,249 65	22,388 95	163,231 53	"
Ottawa Assurance Co..	None.	None.	58,451 20	None.	2,483 88	64,583 09	443 33	162 00	126,123 50	"
Pacific Coast Fire.....	38,050 50	97,996 57	303,901 80	36,008 03	3,149 25	69,513 45	11,793 93	76,666 91	537,080 44	"
Quebec Fire.....	81,437 34	None.	273,512 20	104,378 81	29,210 42	71,565 91	3,862 67	878 52	564,845 87	"
Rimouski.....	25,000 00	None.	75,000 00	None.	32,505 85	157,731 46	166 66	22,687 51	313,091 48	"
Sovereign Fire.....	None.	2,700 00	557,118 30	None.	94,574 52	27,078 03	5,997 16	54,942 28	742,410 29	"
Western.....	136,000 00	None.	1,696,363 32	544,312 79	602,418 16	105,528 01	22,697 58	63,483 38	3,170,803 24	Fire, Marine and Inland Transportation.
Totals.....	967,085 80	1,050,390 79	6,834,243 54	1,500,229 17	1,525,495 22	1,477,521 17	106,590 89	635,279 77	†14,096,836 35	

*Not Including \$154,044.78 premium notes which are treated as contingent assets only.

†Not including \$325,044.76 premium notes which are treated as contingent assets only.

TABLE II.—CANADIAN COMPANIES—LIABILITIES—1911.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities not including Capital Stock.	Excess of Assets over Liabilities excluding Capital Stock.	Capital Stock paid up in cash.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Acadia Fire.....	17,993 23	80,656 55	6,915 48	105,565 26	561,435 99	400,000 00	Fire.
Anglo-American.....	43,482 53	157,381 79	18,786 68	219,651 00	106,606 70	110,828 00	"
British America.....	170,580 77	1,094,941 75	29,473 35	1,294,995 87	709,316 39	†1,399,029 79	"
Canada National.....	5 01	18,254 84	2,779 99	21,039 84	583,436 64	380,044 13	"
Canadian Fire.....	3,637 00	195,619 35	10,195 80	209,452 15	733,207 02	†500,000 00	"
Central Canada Manufacturers.....	9,056 34	21,378 00	27,308 78	57,743 12	27,792 98	c 25,618 08	"
Dominion Fire.....	2,487 72	158,785 35	11,976 39	173,249 46	49,221 65	208,007 00	"
Equity Fire.....	5,809 29	150,788 00	9,235 23	165,832 52	45,569 29	104,422 50	"
Factories Insurance Co.....	7,934 00	157,133 87	99,371 26	264,439 13	97,586 32	100,000 00	"
Hudson Bay.....	21,809 96	65,806 48	25,072 37	112,688 81	189,961 65	150,620 00	Fire and Hail.
London Mutual.....	22,798 07	278,310 28	19,997 72	321,106 07	265,097 61	17,500 00	Fire.
Manitoba Assurance Co.....	20,965 82	201,605 50	16,102,33	238,673 65	433,566 64	100,000 00	"
Mercantile Fire.....	4,936 97	116,190 80	None.	121,127 77	299,603 70	50,000 00	"
Montreal-Canada Fire.....	43,761 98	121,475 42	5,060 10	170,297 50	44,312 15	39,490 00	"
North Empire Fire.....	576 92	25,524 52	13,115 77	39,217 21	123,323 31	117,162 95	"
Nova Scotia Fire.....	3,376 45	99,473 13	52,925 03	155,774 61	156,124 99	100,800 00	"
Occidental Fire.....	6,719 76	73,715 17	2,364 03	82,798 96	199,434 04	135,555 39	"
Ontario Fire.....	11,311 87	106,838 09	11,313 44	129,463 40	33,768 13	87,225 00	"

Ottawa Assurance Co.....	None.	251 52	2,333 76	2,585 28	123,538 22	a 125,000 00	"
Pacific Coast Fire.....	12,418 99	66,906 87	67,264 16	146,590 02	490,490 42	429,072 66	"
Quebec Fire.....	2,894 84	118,236 34	None.	121,131 18	443,714 69	125,000 00	"
Rimouski.....	28,329 77	167,917 33	17,709 96	213,957 06	99,134 42	100,000 00	"
Sovereign Fire.....	78,325 38	218,625 55	40,414 46	337,365 39	405,044 90	504,888 00	"
Western.....	293,813 15	1,491,946 64	37,337 70	1,823,097 49	1,347,705 75	b2,484,625 65	Fire, Marine and Inland Transportation.
Totals.....	813,025 82	5,187,763 14	527,053 79	6,527,842 75	7,568,993 60	7,794,889 15	

†In December, 1906, the capital stock of this Company, which was formerly \$1,000,000 was further increased by an issue of \$550,000 7 per cent preference stock subscribed for at a premium of 25 per cent. The total subscribed capital now stands at \$1,400,000, of which there had been paid in up to the date of the return \$1,399,029.79.

‡The Capital stock of this Company which had previously been \$500,000, the whole of which was subscribed and \$125,000 paid thereon, was by chapter 83 of the Statutes of 1904, reduced to \$250,000, the amount paid up remaining unchanged. An additional \$125,000 was paid in out of surplus in 1905. In 1909, by virtue of the above statute, the capital was increased to \$500,000. An additional \$250,000 was paid in out of surplus in 1909, making the capital fully paid up. a\$150,000 was paid into the capital stock of this Company during the year 1904, and under the provisions of chapter 110 of the Statutes of 1904 the paid up capital was reduced to \$100,000, the same amount at which it stood at the end of 1903. Further calls received during 1907 bring the paid up capital to \$125,000. The subscribed capital was reduced from \$500,000 to \$250,000, at which it now stands.

bIn December, 1906, preference stock of this Company to the amount of \$500,000 was called in and cancelled, and a new issue of \$1,000,000 7 per cent preference stock was made at 25 per cent premium. The total capital stock is now \$2,500,000, fully subscribed.

cDeposit capital.

TABLE III.—Showing the Assets in Canada of British, American and of Insurance

BRITISH COMPANIES—

Companies.	Commenced Business in Canada.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		\$ cts.	\$ cts.	\$ cts.
Alliance.....	March 1, 1892.....	None.	None.	303,485 06
Atlas.....	March 7, 1887.....	None.	None.	372,649 62
Caledonian.....	February, 1883.....	None.	None.	366,101 13
Commercial Union.....	September 11, 1863..	325,000 00	61,550 00	964,206 47
Employers' Liability.....	October 24, 1894.....	None.	None.	650,678 00
General Accident, Fire and Life.....	July 13, 1908.....	None.	None.	234,799 70
Guardian.....	May 1, 1869.....	400,000 00	None.	719,053 13
Law Union and Rock.....	April 1, 1899.....	12,000 00	7,331,343 93	241,549 57
Liverpool and London and Globe.....	June 4, 1851.....	450,000 00	1,645,100 00	1,161,889 00
London and Lancashire Fire.....	April 1, 1880.....	None.	None.	521,621 78
London Assurance.....	March 1, 1862.....	None.	None.	212,923 00
North British and Mercantile.....	1862.....	189,000 00	4,110,308 26	2,340,474 19
Northern.....	1867.....	None.	None.	456,441 59
Norwich Union Fire.....	April 1, 1880.....	80,000 00	None.	500,952 34
Phoenix, of London.....	1804.....	None.	None.	801,723 73
Provincial.....	December 19, 1910..	None.	None.	102,988 40
Royal.....	1851.....	525,000 00	589,250 00	1,469,071 30
Royal Exchange.....	November 3, 1910...	75,000 00	24,450 00	168,885 00
Scottish Union and National.....	February 25, 1882...	None.	541,339 20	326,310 38
Sun Insurance Office.....	June 3, 1892.....	45,850 00	None.	400,901 60
Yorkshire.....	January 16, 1907....	295,000 00	1,449,650 00	356,546 66
Totals.....		2,396,850 00	15,752,991 39	12,673,251 65

AMERICAN

Ætna Insurance Co.....	1821.....	None.	None.	256,975 07
American Lloyds.....	December 1, 1910...	None.	None.	75,362 50
Connecticut Fire.....	June 28, 1886.....	None.	None.	123,000 00
Continental.....	August 31, 1910.....	None.	None.	54,424 11
Fidelity-Phenix.....	April 11, 1910.....	None.	None.	270,449 00
German American	December 7, 1904...	None.	None.	278,427 00
Hartford Fire.....	November, 1836....	None.	None.	583,363 21
Home Fire.	January 1, 1902	None.	None.	389,820 00
Insurance Co. of North America.....	October 16, 1889... .	None.	None.	300,007 33
Lumber Insurance Co.	October 8, 1906.. .	None.	None.	100,580 00
National Fire.....	August 3, 1908.	None.	None.	283,000 00
National Union Fire..	August 12, 1911	None.	None.	54,230 33
Phoenix, of Hartford.....	May 20, 1890.	None.	None.	291,070 00
Queen, of America..	November 2, 1891 ..	None.	None.	561,741 26
Springfield Fire and Marine	November 5, 1908 ..	None.	None.	184,700 00
Saint Paul Fire and Marine.....	September 14, 1907..	None.	None.	165,580 00
L' Union, Paris, France.....	April 11, 1911.....	None.	None.	55,295 00
Totals..		None.	None.	4,028,024 81

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Other Companies doing business of Fire Insurance or of Fire and Other Classes in Canada.

ASSETS IN CANADA—1911.

Stocks	Agents' Balances and Premiums Outstanding	Cash on hand and in Banks	Interest Due and Accrued	Other Assets	Total Assets in Canada	Nature of Business
\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	
None	14,360 19	17,490 30	None.	None.	335,335 55	Fire
None	35,482 42	25,051 90	2,897 54	5,000 00	441,081 48	"
None.	30,627 67	41,728 39	None.	7,400 00	445,857 19	"
None.	121,570.60	209,373.93	1,063 44	23,111 54	1,705,875 98	"
None.	204,747.82	18,354 42	None.	750 00	874,530 24	Fire, Accident, Sicknes
None.	29,122 85	54,278 47	5,328 54	5,515 64	329,045 20	Fire [and Guarantee
None.	82,933 80	115,137 55	11,219 17	None.	1,328,343 65	"
None.	19,212 32	49,212 55	235,194 25	7,357 48	7,895,870 10	Fire, Accident and Sick-
None.	88,973 56	119,373 35	17,888 58	9,751 45	3,492,975 94	Fire and Life [ness
None.	58,463 80	106,394 69	4,018 32	None.	690,498 59	Fire
None.	26,152 76	14,957 79	None.	None.	254,033 55	Fire and Life
None.	94,645 75	137,451 48	97,806 99	144,886 46	7,114,573 13	" "
None.	36,986 96	35,859 21	None.	9,000 00	538,287 76	Fire
None.	58,446 98	131,745 06	None.	5,000 00	776,144 38	"
None.	27,021 50	18,712 29	11,595 18	13,987 50	873,040 20	"
None.	2,514 23	13,637 21	None.	1,091 87	120,231 71	"
None.	178,234 06	113,218 39	19,555 58	63,519 75	2,957,849 08	Fire and Life
None.	24,047 10	25,997 75	163 00	5,310 17	323,853 02	Fire
67,500 00	30,677 37	31,288 63	1,763 33	None.	998,878 91	"
None.	49,138 71	24,151 60	None.	9,950 99	529,992 90	"
None.	22,023 37	43,356 24	4,605 26	7,758 33	2,178,939 86	Fire, Accident, Sicknes,
67,500 00	1,235,383 82	1,346,771 20	413,099 18	319,391 18	34,205,238 42	Plate Glass and Live Stock

AND OTHER COMPANIES.

None.	16,254 11	None.	None.	None.	273,229 18	Fire and Automobile
None.	2,920 28	None.	1,463 00	None.	79,745 78	Fire and Sprinkler Leak-
None.	15,113 63	None.	641 67	None.	138,755 30	age.
None.	20,518 34	None.	None.	6,850 70	81,793 15	Fire.
None.	61,578 09	None.	None.	None.	332,027 09	"
None.	45,540 49	31,931 75	5,048 50	None.	360,947 74	Fire and Tornado.
48,400 00	111,456 27	49,466 32	10,398 35	1,662 33	804,746 48	Fire.
None.	38,651 71	None.	None.	None.	428,471 71	Fire, Automobile, Inland
None.	32,968 69	87,584 47	2,069 88	None.	422,630 37	Transportation, Sprink-
None.	23,795 77	4,666 69	1,872 50	166 50	131,081 46	ler Leakage and Tor-
None.	42,788 34	None.	None.	None.	325,788 34	nado.
None.	9,850 23	None.	1,130 83	None.	65,211 39	Fire, Tornado and Auto-
92,475 00	43,005 50	18,335 77	2,941 62	5,587 28	453,415 17	mobile.
None.	47,217 15	28,804 32	6,703 19	3,000 00	647,465 92	Fire and Automobile.
147,000 00	29,138 40	None.	2,419 12	None.	363,257 52	Fire.
None.	16,508 81	36 05	2,071 67	None.	184,196 53	"
None.	16,957 23	3,465 36	None.	5,138 64	80,856 23	"
287,875 00	574,263 04	224,290 73	36,760 33	22,405 45	5,173,619 36	"

TABLE IV.—Showing the Liabilities in Canada of British, American and Other Companies doing business of Fire Insurance or of Fire and Other Insurance in Canada, for the Year 1911.

BRITISH COMPANIES—LIABILITIES IN CANADA—1911.

Companies.	Unsettled Losses. (Fire)	Reserve of Unearned Pre- miums. (Fire)	Liabilities under Life and other Branches.	Sundry.	Total Liabilities in Canada.	Excess of Assets over Liabilities. — The Reverse.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Alliance.....	7,761 00	126,236 58	.....	None.	133,997 58	201,337 97	Fire.
Atlas.....	20,486 17	276,512 43	.....	None.	296,998 60	144,082 88	"
Caledonian.....	20,355 53	239,683 24	.....	None.	260,038 77	185,818 42	"
Commercial Union.....	56,886 05	695,012 81	.....	None.	751,898 86	953,977 12	"
Employers' Liability.....	9,500 00	44,307 38	513,427 29	None.	567,234 67	307,295 57	Fire, Accident, Sickness & Guarantee.
General Accident, Fire and Life.....	21,635 57	129,633 20	.....	1,495 26	152,764 03	176,281 17	Fire.
Guardian.....	36,199 31	435,848 86	.....	None.	472,048 17	856,295 48	"
Law Union and Rock.....	5,187 41	115,778 16	22,885 84	None.	143,851 41	7,752,018 69	Fire, Accident & Sickness.
Liverpool and London and Globe.....	45,426 10	782,293 47	78,948 44	15,397 98	922,065 99	2,570,909 95	Fire and Life.
London and Lancashire Fire.....	27,835 90	350,314 86	.....	None.	378,150 76	312,347 83	Fire.
London Assurance.....	12,354 00	136,574 35	13,082 00	None.	162,010 35	92,023 20	Fire and Life.
North British and Mercantile.....	36,001 03	511,691 72	401,627 36	14,175 91	963,496 02	6,151,077 11	"
Northern.....	26,532 37	334,154 69	.....	None.	360,687 06	177,600 70	Fire.
Norwich Union Fire.....	27,212 69	415,654 43	.....	None.	442,867 12	333,277 26	"
Phoenix, of London.....	70,076 68	594,997 05	.....	None.	665,073 73	207,966 47	"
Provincial.....	None.	9,128 21	.....	10,351 89	19,480 10	100,751 61	"
Royal.....	104,060 00	793,249 42	698,981 44	14,007 92	1,610,298 78	1,347,550 30	Fire and Life.
Royal Exchange.....	19,500 00	103,082 20	.....	None.	122,582 20	201,270 82	Fire.
Scottish Union and National.....	9,830 00	189,469 50	.....	1,730 00	201,029 50	797,849 41	"
Sun Insurance Office.....	21,745 89	250,701 30	.....	None.	272,447 19	257,545 71	"
Yorkshire.....	25,301 00	148,030 64	22,775 15	None.	196,106 79	1,982,833 07	Fire, Accident, Sickness, Plate Glass and Live- Stock.
Totals.....	603,886 70	6,682,354 50	1,751,727 52	57,158 96	9,095,127 68	e 25,110,110 74	

TABLE IV.—Showing the Liabilities in Canada of British, American and Other Companies doing business of Fire Insurance or of Fire and Other Insurance in Canada, for the Year 1911—*Concluded*.

AMERICAN AND OTHER COMPANIES—LIABILITIES IN CANADA—1911.

Companies.	Unsettled Losses. (Fire)	Reserve of Unearned Pre- miums. (Fire)	Liabilities under Life and other Branches.	Sundry.	Total Liabilities in Canada.	^e Excess of Assets over Liabilities. — ^d The Reserve.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Ætna.....	4,723 77	156,536 86	9,365 18	None.	170,625 81	^e 102,603 37	Fire and Automobile.
American Lloyds.....	None.	4,427 87	6,329 34	540 29	11,297 50	^e 68,448 28	Fire and Sprinkler Leakage
Connecticut Fire.....	2,997 83	69,363 94	.....	None.	72,361 77	^e 66,393 53	Fire.
Continental.....	29,241 36	97,224 11	.....	None.	126,465 47	^d 44,672 32	"
Fidelity-Phenix.....	37,901 61	180,216 86	..... 395 43	None.	218,513 90	^e 113,513 19	Fire and Tornado.
German American.....	33,743 98	181,761 97	.....	1,634 73	217,140 68	^e 143,807 06	Fire.
Hartford Fire.....	46,689 46	432,643 00	..... 17,731 92	None.	497,064 38	^e 307,682 10	Fire, Automobile, Inland Transportation, Sprinkler Leakage and Tornado.
Home Fire.....	32,050 89	191,567 67	11,325 22	None.	234,943 78	^e 193,527 93	Fire, Tornado and Auto- mobile.
Insurance Co. of North America.....	9,787 00	207,525 99	22,680 03	None.	239,993 02	^e 182,637 35	Fire and Automobile.
Lumber Insurance.....	35,919 57	60,009 40	None.	1,640 00	97,568 97	^e 33,512 49	Fire.
National Fire.....	7,706 09	143,684 74	None.	None.	151,390 83	^e 174,397 51	"
National Union Fire.....	6,668 02	35,267 84	None.	1,094 89	43,030 75	^e 22,180 64	"
Phoenix, of Hartford.....	24,384 20	190,153 37	None.	8,381 86	222,919 43	^e 230,495 74	"
Queen, of America.....	68,397 00	370,183 97	2,978 34	6,070 08	447,629 39	^e 199,836 53	Fire, Auto.&Inland Trans- portation.
Springfield Fire and Marine.....	21,503 27	99,776 91	163,50	2,028 73	123,472 41	^e 239,785 11	Fire, Sprinkler Leakage & Tornado.
Saint Paul Fire and Marine.....	15,649 24	75,856 89	5,085 19	2,500 00	99,091 32	^e 85,105 21	Fire, Automobile, Inland Transportation & Tor- nado.
L'Union, Paris, France.....	871,36	19,912 98	None.	1,675 52	22,459 86	^e 58,396 37	Fire.
Totals.....	378,234 65	2,516,114 37	76,054 15	25,566 10	2,995,969 27	^e 2,177,650 09	

TABLE V.—Showing the Cash INCOME and EXPENDITURE of Canadian Com-
Expenditure in Canada of British, American and Other Com-

CANADIAN COMPANIES —INCOME

INCOME (CASH).

Companies	Net cash for Premiums.	Interest and Dividends on Stock, &c.	Sundry.	Total CashIncome	Received on Account of Capital Stock, not included in Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Acadia Fire.....	131,933 32	29,859 16	7,023 74	168,816 22	100,000 00
Anglo-American.....	238,630 66	14,702 76	None.	253,333 42	10,420 00
British America.....	1,756,205 66	54,156 35	4,804 31	1,815,166 32	None.
Canada National.....	24,898 47	13,779 69	279,515 00	318,193 16	380,044 13
Canadian Fire.....	290,872 25	38,629 06	None.	329,501 31	None.
Central Canada Manufacturers.....	55,615 04	695 39	3,581 73	59,892 16	None.
Dominion Fire.....	277,750 83	5,406 57	125 06	283,282 46	58,762 01
Equity Fire.....	242,858 62	8,904 86	160 00	251,923 48	3,540 00
Factories Insurance.....	211,025 18	2,467 22	None.	213,492 40	None.
Hudson Bay.....	330,095 56	5,363 82	23,642 50	359,101 88	48,940 00
London Mutual.....	388,061 84	17,502 53	5,275 35	410,839 72	None.
Manitoba Assurance.....	333,577 63	27,784 22	None.	361,361 85	None.
Mercantile Fire.....	186,781 51	12,998 14	72 31	199,851 96	None.
Montreal-Canada Fire.....	186,787 33	7,476 41	None.	194,263 74	None.
North Empire Fire.....	61,181 63	5,804 45	None.	66,986 08	10,247 95
Nova Scotia Fire.....	138,233 92	9,337 85	1,315 93	148,887 70	None.
Occidental Fire.....	109,011 28	8,303 73	None.	117,315 01	10,142 87
Ontario Fire.....	203,955 15	3,200 59	None.	207,155 74	77,480 00
Ottawa Assurance.....	20,365 72	3,720 15	3 76	24,089 63	21,966 66
Pacific Coast Fire.....	100,533 31	47,384 88	44,927 57	192,845 76	119,547 71
Quebec Fire.....	190,815 64	15,942 50	2,575 00	209,333 14	None.
Rimouski.....	340,261 19	4,794 21	1,169,75	346,225 15	47,496 91
Sovereign Fire.....	490,249 34	23,842 35	1,841 00	515,932 69	1,750 00
Western.....	2,774,601 63	76,159 79	5,453 16	2,856,214 58	None.
Totals.....	9,084,302 71	438,216 68	381,486 17	9,904,005 56	870,338 24

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panies doing Fire, Marine and Other Insurance, and the Cash Income and panies transacting the business of Fire and Other Insurance.

AND EXPENDITURE, 1911.

EXPENDITURE (CASH).

Paid for Losses.	General Expenses.	Dividends or Bonus to Stock- holders.	Total Cash Ex- penditure.	e Excess of Premiums over Losses paid. d The Reverse	e Excess of Income over Expenditure. d The Reverse	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
95,257 11	50,195 91	118,000 00	263,453 02	e 36,676 21	d 94,636 80	Fire.
174,110 37	85,497 14	6,024 48	265,631 99	e 64,520 29	d 12,298 57	"
988,512 54	661,235 39	57,750 00	1,707,497 93	e 767,693 12	e 107,668 39	"
367 04	113,127 95	None.	113,494 99	e 24,531 43	e 204,698 17	"
95,746 21	84,297 62	40,000 00	220,043 83	e 195,126 04	e 109,457 48	"
39,389 88	12,225 94	None.	51,615 82	e 16,225 16	e 8,276 34	"
155,291 61	116,867 05	None.	272,158 66	e 122,459 22	e 11,123 80	"
117,140 80	96,494 42	None.	213,635 22	e 125,717 82	e 38,288 26	"
93,671 56	61,746 94	None.	155,418 50	e 117,353 62	e 58,073 90	"
154,241 69	160,216 50	7,080 45	321,538 64	e 175,853 87	e 37,563 24	Fire and Hail.
260,711 28	155,360 62	20,000 00	436,071 90	e 127,350 56	d 25,232 18	Fire.
198,471 83	103,682 92	5,000 00	307,154 75	e 135,105 80	e 54,207 10	"
101,536 51	61,584 57	12,500 00	175,621 08	e 85,245 00	e 24,230 88	"
140,344 81	79,985 55	2,369 40	222,699 76	e 46,442 52	d 28,436 02	"
28,296 16	18,431 88	None.	46,728 04	e 32,885 47	e 20,258 04	"
57,150 37	57,327 30	6,048 00	120,525 67	e 81,083 55	e 28,362 03	"
33,115 54	44,080 45	12,627 98	89,823 97	e 75,895 74	e 27,491 04	"
178,304 31	82,537 88	None.	260,842 19	e 25,650 84	d 53,686 45	"
-22,736 50	959 19	None.	-21,777 31	e 43,102 22	e 45,866 94	"
81,303 83	75,739 62	32,021 26	189,064 71	e 19,229 48	e 3,781 05	"
88,408 55	66,002 39	None.	154,410 94	e 102,407 09	e 54,922 20	"
231 366 28	138,232 41	None.	369,598 69	e 108,894 91	d 23,373 54	"
327,141 46	229,726 61	None.	556,868 07	e 163,107 88	d 40,935 38	"
1,681,834 01	1,011,122 28	105,000 00	2,797,956 29	e 1,092,767 62	e 58,258 29	Fire, Marine and In- land Transportation.
5,298,977 25	3,566,678 53	424,421 57	9,290,077 35	e 3,785,325 46	e 613,928 21	

TABLE V.—Showing the Cash INCOME and EXPENDITURE of Canadian Com-
Expenditure in Canada of British, American and Other Com-

BRITISH

Companies.	Net cash for Premiums. (Fire).	Interest and Dividends on Stock, &c.	Sundry. (Fire).	Total Cash Income (Fire).	Income from Branches other than Life or Fire.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alliance.....	199,725 94	None.	40 00	199,765 94	.....
Atlas.....	459,899 46	13,853 03	210 80	473,963 29	.....
Caledonian.....	388,129 56	15,667 28	None.	403,796 84	.....
Commercial Union.....	1,233,649 53	42,858 69	18,655 79	1,295,164 01	.....
Employers' Liability.....	95,484 06	None.	None.	95,484 06	822,719 00
General Accident Fire and Life....	253,073 20	11,325 60	27 00	264,425 80	.....
Guardian.....	752,341 57	34,321 28	18,710 92	805,373 77	.....
Law Union and Rock.....	183,057 82	390,817 22	None.	573,875 04	42,724
Liverpool and London and Globe..	1,299,798 97	112,106 58	22,020 93	1,433,926 48	.....
London and Lancashire Fire.....	555,641 87	19,995 69	257 93	575,895 49	.....
London Assurance.....	232,947 96	8,383 32	None.	241,331 28	.....
North British and Mercantile.....	839,614 64	284,739 82	7,443 52	1,131,797 98	.....
Northern.....	564,134 80	17,385 27	None.	581,520 07	.....
Norwich Union Fire.....	723,990 41	22,620 80	4,748 73	751,359 94	.....
Phoenix of London.....	1,055,568 59	31,951 94	None.	1,087,520 53	.....
Provincial.....	18,524 67	None.	None.	18,524 67	.....
Royal.....	1,193,833 40	59,726 51	25,515 22	1,279,075 13	.....
Royal Exchange.....	213,465 59	1,438 63	1,438 33	216,342 55	.....
Scottish Union and National.....	294,002 66	171,326 20	None.	465,328 86	.....
Sun Insurance Office.....	388,830 95	499 49	2,113 78	391,444 22	.....
Yorkshire.....	259,975 89	69,203 95	5,642 31	334,822 15	54,902 56
Totals.....	11,205,691 54	1,308,221 30	106,825 26	12,620,738 10	920,345 86

AMERICAN AND

Ætna.....	268,626 82	9,061 70	None.	277,688 52	19,792 85
American Lloyds.....	10,489 82	2,926 00	None.	13,415 82	9,232 98
Connecticut Fire.....	112,370 78	4,375 00	None.	116,745 78	.....
Continental.....	203,712 28	2,120 00	None.	205,832 28	.....
Fidelity-Phenix.....	373,163 67	9,396 71	None.	382,560 38	82 55
German American.....	338,811 10	6,618 75	None.	345,429 85	.....
Hartford Fire.....	799,871 20	29,140 35	None.	829,011 55	35,444 86
Home Fire.....	338,552 67	16,303 32	None.	354,855 99	20,485 95
Insurance Co. of North America...	370,591 90	11,827 08	None.	382,418 98	43,502 38
Lumber Insurance.....	173,680 96	3,745 00	None.	177 425 96	.....
National Fire.....	300,840 41	None.	None.	300,840 41	.....
National Union Fire.....	64,183 35	140 00	None.	64,323 35	.....
Phoenix of Hartford.....	310,387 50	16,766 26	None.	327,153 76	.....
Queen, of America.....	603,072 87	21,349 88	None.	624,422 75	6,661 06
Springfield Fire and Marine.....	197,511 34	13,137 50	None.	210,648 84	233 30
St. Paul Fire and Marine.....	151,663 36	5,690 00	None.	157,353 36	9,573 24
L'Union, Paris, France.....	24,890 36	None.	None.	24,890 36
Totals.....	4,642,420 39	152,597 55	None.	4,795,017 94	145,009 17

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panies doing Fire, Marine and Other Insurance, and the Cash Income and panies transacting the business of Fire and Other Insurance—*Concluded.*

COMPANIES.

Paid for Losses (Fire).	General Expenses. (Fire).	Total Cash Ex- penditure. (Fire).	Expenditure on account of Branches other than (Fire or Life.)	e Excess of Premiums over Losses paid. (Fire). d The Reverse	e Excess of Income over Expenditure (Fire). d The Reverse	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
106,771 60	63,281 66	170,053 26	172 60	e 92,954 34	e 29,712 68	Fire.
311,967 42	147,553 85	459,521 27		e 147,932 04	e 14,442 02	"
223,742 73	117,724 77	341,46 50		e 164,386 83	e 62,329 34	"
696,994 14	369,870 34	1,066,864 48		e 536,655 39	e 228,299 53	"
20,416 78	35,160 34	55,577 12	683,821 36	e 75,067 28	e 39,906 94	Fire, Accident, Sick- ness & Guarantee.
182,796 69	79,004 75	261,801 44		e 70,276 51	e 2,624 36	Fire.
476,700 36	225,248 00	701,948 36		e 275,641 21	e 103,425 41	"
104,259 21	55,234 85	159,494 06	37,963 48	e 78,798 61	e 414,380 98	Fire, Accident and Sickness.
749,733 83	346,448 76	1,096,182 59		e 550,065 14	e 337,743 89	Fire and Life.
360,855 99	176,601 23	537,457 22		e 194,785 88	e 38,438 27	Fire.
89,846 13	73,974 03	163,820 16		e 143,101 83	e 77,511 12	Fire and Life.
508,612 90	247,127 99	755,740 89		e 331 001 74	e 376,057 09	" "
260,730 48	170,269 59	431,000 07		e 303,404 32	e 150,520 00	Fire.
362,260 78	234,071 85	596,332 63		e 361,729 63	e 155,027 31	"
532,836 06	290,860 11	823,696 17		e 522,732 53	e 263,824 36	"
1,702 26	3,185 20	4,887 46		e 16,822 41	e 13,637 21	"
600,006 46	367,120 50	967,126 96		e 593,826 94	e 311,948 17	Fire and Life.
66,393 44	66,457 08	132,850 52		e 147,072 15	e 83,492 03	Fire.
151,712 68	93,986 32	245,699 00		e 142,289 98	e 219,629 86	"
235,174 80	120,766 35	355,941 15		e 153,656 15	e 35,503 07	"
138,374 07	77,348 66	215,722 73	43,812 34	e 121,601 82	e 119,099 42	Fire, Accident, Sick- ness, Plate Glass, and Live Stock.
6,181,888 81	3,361,296 23	9,543,185 04	765,769 78	e 5,023,802 73	e 3,077,553 06	

OTHER COMPANIES.

140,342 27	69,739 64	210,081 91	29,206 32	e 128,284 55	e 67,606 61	Fire and Automobile
457 10	2,965 00	3,422 10	12,028 90	e 10,032 72	e 9,993 72	Fire and Sprinkler Leakage.
76,672 01	27,782 33	104,454 34		e 35,698 77	e 12,291 44	Fire.
56,862 14	61,466 92	118,329 06		e 146,850 14	e 87,503 22	"
180,096 84	82,406 11	262,502 95	65 50	e 193,066 83	e 120,057 43	Fire and Tornado.
133,541 94	95,494 87	229,036 81		e 205,269 16	e 116,393 04	Fire.
294,923 80	225,356 87	520,280 67	12,308 60	e 504,947 40	e 308,730 88	Fire, Automobile, Inland Transpor- tation, Sprinkler Leakage, and Tor- nado.
188,557 91	83,598 49	272,156 40	29,571 60	e 149,994 76	e 82,699 59	Fire, Tornado and Automobile.
199,962 02	96,197 28	296,159 30	81,871 55	e 170,629 88	e 86,259 68	Fire & Automobile.
110,580 57	32,405 05	142,985 62		e 63,100 39	e 34,440 34	Fire.
135,614 43	88,438 07	224,052 50		e 165,225 98	e 76,787 91	Fire and Tornado.
17,609 77	18,213 56	35,823 33		e 46,573 58	e 28,500 02	Fire.
184,186 52	100,407 44	284,593 96		e 126,200 98	e 42,559 80	"
337,525 00	179,908 76	517,433 76	4,674 50	e 265,547 87	e 106,988 99	Fire, Automobile & Inland Transpor- tation.
84,952 49	63,070 04	148,022 53	55 82	e 112,558 85	e 62,626 31	Fire, Sprinkler Leak- age, and Tornado
84,569 11	36,188 24	120,757 35	5,191 87	e 67,094 25	e 36,596 01	Fire, Automobile, Inland Transpor- tation and Tor- nado.
9,426 92	24,449 45	33,876 37		e 15,463 44	d 8,986 01	Fire.
2,235,880 84	1,288,088 12	3,523,968 96	174,974 66	e 2,406,539 55	e 1,271,048 98	

TABLE VI.—Showing the Rate of Losses paid, General Expenses, and Stockholders' Dividends, per cent of Premiums received by Canadian Companies doing Fire or Fire and Other Insurance during 1911; also the Rates of the Premiums charged per cent of Amounts insured and the Rate of their Assets per cent of Amounts in force at the end of the Year, and the Rate of Total Cash Expenditure per cent of Total Cash Income.

	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Dividend or Bonus to Stockholders per cent of Premiums received.	Rate of Total Cash Expenditure per cent of Total Cash Income.	Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.	Net Amount of Insurance in force at Date.	Assets.	Rate of Assets per cent of Amount of Insurance in force.
						\$	\$	cts.	\$	\$	cts.
Canadian Companies.	Acadia Fire.....	72.20	38.04	89.44	156.06	18,925,860	252,183 58	1.33	13,914,476	667,001 25	4.79
	Anglo-American.....	72.96	35.83	2.52	104.85	28,509,885	404,264 42	1.42	30,534,120	326,257 70	1.07
	British American.....	56.29	37.65	3.29	94.07	312,864,312	2,482,619 75	.79	278,868,302	2,004,312 26	.72
	Canada National.....	1.47	45.44		35.67	2,389,335	39,034 99	1.63	1,853,539	604,476 48	32.61
	Canadian Fire.....	32.92	28.98	13.75	66.78	26,109,852	446,111 86	1.71	29,865,502	942,659 17	3.16
	Central Canada Manufacturers.....	70.83	21.98		86.18	9,576,699	120,209 64	1.26	4,371,423	85,536 10	1.96
	Dominion Fire.....	55.91	42.08		96.07	26,099,309	361,270 09	1.38	28,338,769	222,471 11	.79
	Equity Fire.....	48.23	39.73		84.80	24,383,682	334,288 05	1.37	30,968,625	211,401 81	.68
	Factories Insurance.....	44.39	29.26		72.80	43,618,537	716,204 75	1.64	10,523,790	362,025 45	3.44
	Hudson Bay.....	46.73	48.54	2.15	89.54	15,607,565	380,720 53	2.44	9,261,873	302,650 46	3.27
	London Mutual.....	67.18	40.04	5.15	106.14	73,953,203	769,956 66	1.04	73,224,012	586,203 68	.80
	Manitoba Assurance.....	59.50	31.08	1.50	85.00	36,951,142	520,172 31	1.41	32,847,976	672,240 29	2.05
	Mercantile Fire.....	54.36	32.97	6.70	94.02	17,452,470	238,462 17	1.37	22,189,996	420,731 47	1.90
	Montreal-Canada Fire.....	75.14	42.82	1.27	114.64	21,631,055	300,108 66	1.39	23,734,753	214,609 65	.90
	North Empire Fire.....	46.25	30.13		69.76	4,464,585	99,168 65	2.22	4,881,724	162,540 52	3.33
	Nova Scotia Fire.....	41.34	41.47	4.38	80.95	17,299,160	275,134 34	1.59	15,106,633	311,899 60	2.06
	Oceidental Fire.....	30.38	40.44	55.44	76.57	7,377,061	156,149 34	2.12	8,638,388	282,233 00	3.27
	Ontario Fire.....	87.42	40.47		125.92	14,884,582	240,497 82	1.62	18,029,535	163,231 53	.91
	Ottawa Assurance.....					250,974	4,173 57	.....	21,847	126,123 50	.....
	Pacific Coast Fire.....	80.87	75.34	31.85	98.04	15,142,961	182,965 74	1.21	13,256,051	637,080 44	4.81
	Quebec Fire.....	46.33	34.59		73.76	21,539,855	237,863 88	1.10	24,675,784	564,845 87	2.29
	Rimouski.....	68.00	40.63		106.75	35,040,931	552,868 27	1.58	28,332,628	313,091 48	1.11
	Sovereign Fire.....	66.73	46.86		107.93	54,265,678	908,643 67	1.67	44,276,486	742,410 29	1.68
	Western.....										
	Fire, Marine and Inland Transportation.....	60.62	36.44	3.78	97.96	740,653,384	5,149,927 45	.70	380,530,254	3,170,803 24	.83
	Totals.....	58.33	39.26	4.67	93.80	1,568,992,077	15,173,000 19	.97	1,128,246,486	14,096,836 35	1.25

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British and American Companies doing Fire Insurance in Canada during 1911, also the Rates of Premiums charged per cent of Amounts insured.

	Nature of Business.	Rate of Losses paid per cent of Premiums of received.	Rate of General Expenses per cent of Premiums of received.	Rate of Total Expenditure per cent of Premiums of received.	Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
<i>British Companies.</i>							
Alliance.....	Fire.....	53.46	31.68	85.14	21,643,100	223,037 56	1.03
Atlas.....	"	67.83	32.08	99.92	38,305,434	522,364 72	1.36
Caledonian.....	"	57.65	30.33	87.98	36,466,484	437,965 50	1.20
Commercial Union.....	"	56.50	29.98	86.48	103,305,261	1,434,170 17	1.39
Employers' Liability.....	"	21.38	36.82	58.21	11,095,118	131,285 39	1.18
General Accident, Fire and Life.....	"	72.22	31.22	103.44	21,370,239	293,634 77	1.37
Guardian.....	"	63.36	29.94	93.30	61,083,532	879,356 20	1.44
Law Union and Rock.....	"	56.95	30.17	87.13	16,455,854	208,765 61	1.27
Liverpool and London and Globe.....	"	57.68	26.65	84.33	119,809,473	1,538,971 16	1.28
London and Lancashire Fire.....	"	64.94	31.78	96.73	52,433,071	667,463 57	1.27
London Assurance.....	"	38.57	31.76	70.32	21,716,949	269,410 61	1.24
North British and Mercantile.....	"	60.58	29.43	90.01	77,739,375	965,817 45	1.24
Northern.....	"	46.22	30.18	76.40	46,684,553	637,221 05	1.36
Norwich Union Fire.....	"	50.04	32.33	82.37	60,240,078	819,304 26	1.36
Phoenix, of London.....	"	50.48	27.55	78.03	90,493,039	1,492,440 09	1.65
Provincial.....	"	9.19	17.19	26.38	3,597,523	24,783 47	.69
Royal.....	"	50.26	30.75	81.01	107,422,580	1,359,288 32	1.27
Royal Exchange.....	"	31.10	31.13	62.23	20,818,001	273,371 27	1.31
Scottish Union and National.....	"	51.60	31.97	83.57	29,676,314	345,658 35	1.16
Sun Insurance Office.....	"	60.48	31.06	91.54	34,102,239	457,108 56	1.34
Yorkshire.....	"	53.23	29.75	82.98	23,643,330	298,088 38	1.26
Totals.....		55.17	30.00	85.17	998,101,547	13,279,506 46	1.33

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British and American Companies doing Fire Insurance in Canada during 1911, also the Rates of Premiums charged per cent of Amounts insured—*Concluded*.

	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
					\$	\$ cts.	
<i>American and other Companies.</i>							
Ætna.....	Fire.....	52.24	25.96	78.21	21,964,802	309,429 86	1.41
American Lloyds.....	"	4.36	28.26	32.62	2,389,905	13,233 52	.55
Connecticut Fire.....	"	68.23	24.72	92.96	10,845,708	152,839 12	1.41
Continental.....	"	27.91	30.17	58.09	23,647,353	256,214 24	1.08
Fidelity-Phenix.....	"	48.26	22.08	70.35	30,417,035	409,697 20	1.35
German American.....	"	39.41	28.19	67.60	32,110,669	418,251 74	1.30
Hartford Fire.....	"	36.87	28.17	65.05	69,462,437	911,313 19	1.31
Home Fire.....	"	55.70	24.69	80.39	31,718,281	420,794 59	1.33
Insurance Co. of North America.....	"	53.96	25.96	79.92	35,326,391	431,848 17	1.22
Lumber Insurance Co.....	"	63.67	18.66	82.33	10,650,080	182,406 97	1.71
National Fire.....	"	45.08	29.40	74.48	29,616,394	424,485 79	1.43
National Union Fire.....	"	27.44	28.38	55.81	5,543,404	80,935 04	1.46
Phoenix, of Hartford.....	"	59.34	32.35	91.69	32,136,306	402,463 60	1.25
Queen, of America.....	"	55.97	29.83	85.80	47,543,734	655,605 89	1.38
Springfield Fire and Marine.....	"	43.01	31.93	74.94	17,723,703	243,152 13	1.37
St. Paul Fire and Marine.....	"	55.76	23.86	79.62	11,941,508	186,354 46	1.56
Union Assurance, Paris, France.....	"	37.87	98.23	136.10	4,435,322	50,320 69	1.13
Totals.....		48.16	27.75	75.91	417,473,032	5,549,346 20	1.33

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ANALYSIS and summary of the statements of fire insurance carried on property in Canada by fire insurance companies, associations or underwriters not licensed to transact business in Canada, such insurance having been effected under the provisions of Sec. 139 of the Insurance Act, 1910.

Province in which Property is Situated.	Amount of Insurance.
	\$
Nova Scotia.....	2,577,784
New Brunswick.....	2,114,070
Quebec.....	60,031,940
Ontario.....	65,791,356
Manitoba.....	7,718,096
Saskatchewan.....	3,936,208
Alberta.....	1,915,385
British Columbia.....	10,413,565
*Not Specified.....	36,539,667
	\$ 191,038,071
Nature of Property Insured.	Amount of Insurance.
	\$
Lumber and lumber mills.....	15,084,067
Other industrial plants and mercantile establishments.....	111,077,541
Stock and merchandise.....	27,139,444
Railway property and equipment.....	36,243,272
Miscellaneous.....	1,493,747
	\$ 191,038,071
Nature of Insurers.	Amount of Insurance.
	\$
Lloyd's Association.....	59,629,932
Reciprocal Underwriters.....	13,571,461
Mutual Companies.....	73,835,539
Stock Companies.....	41,581,705
Not Specified.....	2,419,434
	\$ 191,038,071

*The greater portion of this amount represents floating insurance on stock, railway equipment, etc., distributed throughout Canada.

TABLE showing Total Assets, and their nature, of Canadian Companies
Insurance Steam

CANADIAN COMPANIES—ASSETS, 1911

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	None.	5,000 00	143,835 89	39,252 80
Canada Accident.....	None.	None.	318,409 45	None.
Canada Weather.....	None.	None.	21,813 80	None.
Canadian Casualty and Boiler.....	None.	None.	110,319 29	None.
Canadian Railway Accident.....	None.	15,500 00	215,518 12	None.
Dominion Guarantee Co.....	86,796 65	None.	27,670 00	None.
Dominion of Canada Guarantee and Accident	None.	1,000 00	488,501 92	None.
General Accident.....	None.	None.	127,313 48	62,683 25
General Animals.....	None.	None.	21,619 10	None.
Guarantee Company of N. A.....	45,900 00	None.	544,363 17	840,776 00
Guardian Accident and Guarantee.....	None.	None.	221,462 78	None.
Imperial Guarantee and Accident.....	400 00	None.	221,906 25	None.
London and Lancashire Guarantee and Acct..	65,011 50	None.	354,085 34	None.
London and Lancashire Plate Glass.....	None.	None.	31,615 28	None.
Protective Association.....	None.	None.	16,152 00	None.
Sterling Accident and Guarantee.....	None.	None.	42,712 08	None.
Title and Trust Co.....	None.	16,331 09	93,257 70	2,000 00
Travellers' Indemnity Co.....	None.	48,700 00	105,123 74	None.
Totals.....	198,108 15	86,531 09	3,105,679 39	944,712 05

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doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary
Boiler Insurance, &c.

ASSETS, 1911.

Agents' Balances and Bills Re- ceivable.	Cash on hand and in Banks.	Interest Due and Accrued.	Out- standing and Deferred Premiums.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	45,081 39	2,527 49	7,891 80	2,000 00	245,589 37	Steam Boiler.
30 65	31,865 47	1,749 91	22,913 73	750 00	375,719 21	Accident, Sickness and Plate Glass
None.	14,500 70	229 14	6,969 10	703 42	44,216 16	Weather.
338 91	8,259 62	2,028 53	8,692 85	1,858 17	131,497 37	Accident, Sickness and Steam Boiler.
5,898 65	51,128 79	2,153 39	85,746 21	14,769 08	390,714 24	Accident, Sickness and Automobile
None.	65,260 21	None.	9,528 00	80,067 50	269,322 36	Burglary.
2,711 24	18,853 33	8,325 80	50,727 73	3,524 12	573,644 14	Accident, Sickness, Guarantee, Burglary and Plate Glass.
736 44	19,678 68	1,941 41	26,712 85	4,221 65	243,287 76	Accident, Sickness and Automobile
29 31	4,655 52	479 17	5,390 24	2,151 83	34,325 17	Live Stock.
None.	252,996 20	6,855 74	6,756 95	5,185 73	1,702,833 79	Guarantee.
None.	26,249 51	995 26	683 28	387 55	249,778 38	Accident and Sickness.
5,344 96	65,131 59	533 32	41,345 15	3,890 82	338,552 09	Accident, Sickness, Guarantee, Automobile and Plate Glass.
378 61	64,698 21	2,360 14	20,160 78	6,300 04	512,994 62	Accident, Sickness, Guarantee and Plate Glass.
None.	14,828 20	None.	None.	2,237 72	48,681 20	Plate Glass and Burglary.
None.	19,274 29	131 66	2,457 79	657 20	38,672 94	Accident and Sickness.
None.	7,767 61	389 50	7,316 64	959 14	59,144 97	Accident and Sickness.
None.	12,943 23	1,571 40	None.	8,149 21	134,252 63	Title.
None.	32,490 34	1,651 97	6,321 44	None.	194,287 49	Sickness, Steam Boiler and Auto- mobile.
15,468 77	755,662 89	33,923 83	309,614 54	137,813 18	5,587,513 89	

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TABLE showing the Total Liabilities of Canadian Companies doing business
Boiler

CANADIAN COMPANIES

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.
	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	None.	93,010 15	None.
Canada Accident.....	45,781 60	87,650 70	603 19
Canada Weather.....	None.	4,965 31	None.
Canadian Casualty and Boiler.....	4,735 77	52,767 39	697 13
Canadian Railway Accident.....	65,000 00	162,622 97	1,659 53
Dominion Guarantee Co.....	130 00	19,580 71	32,701 93
Dominion of Canada Guarantee and Acct.....	33,672 74	128,707 52	None.
General Accident.....	52,050 00	74,942 79	3,758 99
General Animals.....	3,198 75	12,513 31	None.
Guarantee Company of N. A.....	22,705 00	90,902 24	106,047 30
Guardian Accident and Guarantee.....	None.	907 22	None.
Imperial Guarantee and Accident.....	24,288 35	87,374 46	775 00
London and Lancashire Guarantee and Acct.....	31,319 75	63,212 99	3,557 16
London and Lancashire Plate Glass.....	None.	None.	None.
Protective Association.....	7,730 36	17,824 80	409 41
Sterling Accident and Guarantee.....	8,370 00	17,137 29	2,526 35
Title and Trust Co.....	None.	None.	5,402 96
Travellers' Indemnity Co.....	8,226 75	29,887 60	348 22
Totals.....	307,209 07	944,007 45	158,487 17

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of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Insurance, &c.

LIABILITIES—1911.

Total Liability not including Capital Stock.	Excess of Assets over Liabilities.	Capital Stock paid up	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	
93,010 15	152,579 22	100,100 00	Steam Boiler.
134,035 49	241,683 72	43,320 00	Accident, Sickness and Plate Glass.
4,965 31	39,250 85	62,620 00	Weather.
58,200 29	73,297 08	50,000 00	Accident, Sickness and Steam Boiler.....
229,282 50	161,431 74	62,500 00	Accident, Sickness and Automobile.
52,412 64	216,909 72	200,000 00	Burglary.
162,380 26	411,263 88	122,220 00	Accident, Sickness, Guarantee, Burglary and Plate Glass.
130,751 78	112,535 98	50,000 00	Accident, Sickness and Automobile.
15,712 06	18,613 11	46,720 00	Live Stock.
219,654 54	1,483,179 25	304,600 00	Guarantee..
907 22	248,871 16	250,000 00	Accident and Sickness.
112,437 81	226,114 28	200,000 00	Accident, Sickness, Guarantee, Automobile and Plate Glass.
98,089 90	414,904 72	400 000,00	Accident, Sickness, Guarantee and Plate Glass.
None.	48,681 20	50,000 00	Plate Glass and Burglary.
25,964 57	12,708 37	20,000 00	Accident and Sickness.
28,033 64	31,111 33	49,540 00	Accident and Sickness.
5,402 96	128,849 67	108,200 00	Title.
38,462 57	155,824 92	100,000 00	Sickness, Steam Boiler and Automobile.
1,409,703 69	4,177,810 20	2,219,820 00	

TABLE showing Assets in Canada and their nature, of Companies, other than Burglary Insurance, Steam

FOREIGN COMPANIES—

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
American and Foreign Marine.....	None.	None.	25,000 00	None.
American Surety.....	None.	None.	108,300 00	None.
British and Foreign Marine.....	None.	None.	117,000 00	None.
Fidelity and Casualty Co'y.....	None.	None.	125,360 00	None.
Hartford Steam Boiler.....	None.	None.	45,000 00	None.
International Casualty.....	None.	None.	20,000 00	None.
International Fidelity.....	None.	None.	5,000 00	None.
Lloyds Plate Glass.....	None.	None.	112,398 00	None.
London Guarantee and Accident.....	None.	None.	220,747 97	None.
Marine Ins. Co.....	None.	None.	126,533 23	None.
Maryland Casualty.....	None.	None.	266,582 95	None.
National Provincial Plate Glass.....	None.	None.	10,118 00	None.
National Surety.....	None.	None.	54,540 00	None.
New York Plate Glass.....	None.	None.	32,900 00	None.
Ocean Accident and Guarantee.....	None.	None.	419,255 89	None.
Ocean Marine.....	None.	None.	121,725 00	None.
Railway Passengers.....	None.	None.	99,626 75	None.
United States Fidelity and Guaranty.....	None.	None.	219,775 00	3,125 00
	None.	None.	2,129,862 79	3,125 00

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Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Boiler Insurance, &c.

ASSETS, IN CANADA, 1911.

Agents' Balances and Bills receivable.	Cash on hand and in Banks.	Interest Due and Accrued.	Out-standing and Deferred. Premiums.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	2,429 33	None.	None.	None.	27,429 33	Inland Transportation.
None.	21,678 52	2,300 00	2,213 23	None.	134,491 75	Guarantee.
None.	435 31	780 00	None.	None.	118,215 31	Inland Transportation.....
None.	None.	1,856 66	23,498 65	None.	150,715 31	Accident, Sickness, Steam Boiler
						Burglary and Plate Glass.
None.	None.	675 00	None.	None.	45,675 00	Steam Boiler.
1,762 40	43,448 33	None.	None.	None.	65,210 73	Accident, Sickness and Automob-
						ile.
None..	None.	None.	None.	None.	5,000 00	Guarantee.
None.	None.	None.	8,194 44	100 00	120,692 44	Plate Glass.
None.	29,455 22	None.	62,100 10	2,000 00	314,303 29	Accident, Sickness, Guarantee &
						Burglary.
None.	None.	None.	None.	None.	126,533 23	Automobile, Inland Transporta-
						tion, Inland Marine.
None.	8,025 70	6,267 39	35,712 18	None.	316,588 22	Accident, Sickness, Burglary,
						Guarantee, Plate Glass, Steam
						Boiler and Sprinkler.
687 13	None.	None.	None.	None.	10,805 13	Plate Glass.
None.	3,064 00	420 53	3,597 27	None.	61,621 80	Guarantee.
None.	None.	566 50	3,231 83	None.	36,698 33	Plate Glass.
None.	99,837 42	None.	78,917 24	2,844 86	600,855 41	Accident, Sickness, Guarantee
						and Plate Glass.
None.	None.	None.	None.	None.	121,725 00	Inland Transportation.
None.	595 23	None.	12,163 64	1,417 29	113,802 91	Accident, Sickness, Guarantee &
						Plate Glass.
None.	4,223 88	2,554 17	8,893 60	None.	238,571 65	Accident, Sickness, Guarantee,
						Burglary, Plate Glass and
						Steam Boiler.
2,449 53	213,192 94	15,420 25	238,522 18	6,362 15	2,608,934 84	

TABLE showing the Liabilities in Canada of Companies, other than Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, &c.

FOREIGN COMPANIES—LIABILITIES IN CANADA 1911.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total. Liability.	Excess of Assets over Liabilities.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
American and Foreign Marine.....	None.	None.	None.	None.	27,429 33	Inland Transportation.
American Surety.....	32,000 00	9,499 04	None.	41,499 04	92,992 71	Guarantee.
British and Foreign Marine.....	116 59	70 15	None.	186 74	118,028 57	Inland Transportation.
Fidelity and Casualty Co.....	10,576 40	77,169 28	None.	87,745 68	62,969 63	Accident, Sickness, Steam Boiler, Burglary and Plate Glass.
Hartford Steam Boiler.....	None.	None.	None.	None.	45,675 00	Steam Boiler.
International Casualty.....	1,601 97	4,107 27	None.	5,709 24	59,501 49	Accident, Sickness and Automobile.
International Fidelity.....	None.	2,315 00	None.	2,315 00	2,685 00	Guarantee.
Lloyds Plate Glass.....	5,000 00	78,597 18	None.	83,597 18	37,095 26	Plate Glass.
London Guarantee and Accident.....	45,843 01	169,573 02	None.	215,416 03	98,887 26	Accident, Sickness, Guarantee and Burglary.
Marine Insurance Co.....	None.	5,174 80	None.	5,174 80	121,358 43	Automobile, Inland Transportation and Inland Marine.
Maryland Casualty.....	64,700 00	126,891 42	None.	191,591 42	124,996 80	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler and Sprinkler.
National Provincial Plate Glass.....	695 00	5,394 16	42 90	6,132 06	4,673 07	Plate Glass.
National Surety.....	6,103 08	10,966 96	300 00	17,370 04	44,251 76	Guarantee.
New York Plate Glass.....	1,210 71	18,121 94	1,193 52	20,526 17	16,172 16	Plate Glass.
Ocean Accident and Guarantee.....	161,871 24	177,040 49	290 55	339,202 28	261,653 13	Accident, Sickness, Guarantee and Plate Glass.
Ocean Marine.....	None.	None.	None.	None.	121,725 00	Inland Transportation.
Railway Passengers.....	15,860 91	50,118 86	None.	65,979 77	47,823 14	Accident, Sickness, Guarantee and Plate Glass.
United States Fidelity and Guaranty.....	19,284 55	53,122 55	127 52	72,534 62	166,037 03	Accident, Sickness, Guarantee, Burglary, Plate Glass and Steam Boiler.
Totals.....	364,863 46	788,162 12	1,954 49	1,154,980 07	1,453,954 77	

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TABLE showing the Income of Canadian Companies doing business of Accident, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, &c.

INCOME, 1911.

Companies.	Net Cash for Premiums.	Interest and Dividends on Stocks, &c.	Sundry.	Total Cash Income.	Received on Account of Capital not included in Income.
	\$ cts.	\$ cts.	\$ cts	\$ cts.	\$ cts.
Boiler Inspection.....	80,988 54	9,421 55	2,029 75	92,439 84	25,025 00
Canada Accident.....	256,294 10	11,219 26	None.	267,513 36	None.
Canada Weather.....	28,126 01	1,206 68	51	29,333 20	1,955 00
Canadian Casualty and Boiler.....	82,621 30	4,813 52	3,418 00	90,852 82	None.
Canadian Railway Accident.....	435,472 49	9,510 39	None.	444,982 88	None.
Dominion Guarantee Co.....	38,275 37	575 41	4,454 14	43,304 92	120,000 00
Dominion of Canada Guarantee and Acct	352,001 55	19,675 57	218 63	371,895 75	None.
General Accident.....	291,999 79	7,167 01	None.	299,166 80	None.
General Animals.....	55,476 99	386 48	57 00	55,920 47	11,665 00
Guarantee Company of N. A.....	225,865 58	77,599 82	1,021 44	304,486 84	None.
Guardian Accident and Guarantee.....	293 45	905 72	None.	1,199 17	250,000 00
Imperial Guarantee and Accident.....	237,962 16	10,364 40	None.	248,326 56	None.
London and Lancashire Gtee. and Acct.	157,846 68	13,099 24	4,157 62	175,103 54	None..
London and Lancashire Plate Glass.....	284 54	1,229 82	None.	1,514 36	None.
Protective Association.....	91,521 79	740 00	None.	92,261 79	None.
Sterling Accident and Guarantee.....	50,111 79	1,655 35	None.	51,767 14	None
Title and Trust Co.....	2,289 06	3,892 50	None.	6,181 56	400 00
Travellers' Indemnity Co.....	76,093 89	6,984 89	None.	83,078 78	None.
Totals.....	2,463,525 08	180,447 61	15,357 09	2,659,329 78	409,045 00

EXPENDITURE, 1911.

Companies.	Paid for Losses.	General Expenses.	Dividends or Bonuses to Stockholders.	Total Cash Expenditure.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Boiler Inspection.....	1,600 63	59,239 27	25,025 00	85,864 90	Steam Boiler.
Canada Accident.....	89,525 45	80,692 37	4,332 00	174,549 82	Accident, Sickness and Plate Glass.
Canada Weather.....	9,939 88	20,387 30	None.	30,327 18	Weather.
Canadian Casualty and Boiler...	33,851 14	53,529 00	None.	87,380 14	Accident, Sickness and Steam Boiler.
Canadian Railway Accident.....	193,036 76	186,353 37	3,125 00	382,515 13	Accident, Sickness and Automobile.
Dominion Guarantee Co.....	12,545 90	21,612 04	6,400 00	40,557 94	Burglary.
Dominion of Canada Guarantee and Accident.....	137,752 39	168,775 25	18,333 00	324,860 64	Accident, Sickness, Guarantee, Burglary and Plate Glass.
General Accident.....	124,915 51	116,709 96	None.	241,625 47	Accident, Sickness and Automobile.
General Animals.....	27,901 19	26,930 20	None.	54,831 39	Live Stock.
Guarantee Company of N.A.....	45,897 17	164,673 35	24,368 00	234,938 52	Guarantee.
Guardian Accident and Guarantee.....	None.	3,486 88	None.	3,486 88	Accident and Sickness.
Imperial Guarantee and Accident.....	84,704 70	120,752 71	12,000 00	217,457 41	Accident, Sickness, Guarantee, Automobile and Plate Glass.
London and Lancashire Guarantee and Accident.....	65,453 52	94,808 43	None.	160,261 95	Accident, Sickness, Guarantee and Plate Glass.
London and Lancashire Plate Glass....	314 11	384 45	None.	698 56	Plate Glass.
Protective Association.....	50,965 95	35,036 82	None.	86,002 77	Accident and Sickness.
Sterling Accident and Guarantee.....	20,625 12	28,078 12	None.	48,703 24	Accident and Sickness..
Title and Trust Co.....	None.	7,980 09	None.	7,980 09	Title.
Travellers' Indemnity Co.....	24,242 71	21,670 19	None.	45,912 90	Automobile, Steam Boiler and Sickness.
Totals..	923,272 13	1,211,099 80	93,583 00	2,227,954 93	

TABLE showing the Income and Expenditure in Canada of Companies, other than Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, &c.

Companies.	INCOME (Cash).				EXPENDITURE (Cash).			
	Net cash for Premiums.	Interest and Dividends on Stock.	Sundry.	Total Cash Income.	Paid for Losses.	General Expenses.	Total Cash Expenditure	Excess of Income over Expenditure
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
American and Foreign Marine.....	17,300 65	None.	None.	17,300 65	None.	3,864 34	3,864 34	13,436 31
American Surety.....	19,503 62	4,900 00	None.	24,403 62	402 35	11,254 51	11,656 86	12,746 76
British & Foreign Marine..	1,294 52	4,680 00	None.	5,974 52	129 92	258 25	388 17	5,586 35
Fidelity Casualty Co.....	159,728 72	4,780 00	None.	164,508 72	55,251 85	80,251 99	135,503 84	29,004 88
Hartford Steam Boiler....	None.	None.	None.	None.	None.	None.	None.	None.
International Casualty.....	10,268 17	None.	None.	10,268 17	479 87	3,957 33	4,437 20	5,830 97
International Fidelity....	6,399 80	None.	None.	6,399 80	1,712 71	340 04	2,052 75	4,347 05
Lloyds Plate Glass.....	166,833 25	4,625 50	None.	171,458 75	32,172 95	121,485 36	153,658 31	17,800 44
London Guarantee & Accident..	376,556 69	8,780 32	None.	385,337 01	116,960 45	165,976 31	282,936 76	102,400 25
Marine Insurance Co.....	67,174 69	None.	None.	67,174 69	17,451 51	15,345 27	32,796 78	34,377 91
Maryland Casualty.....	416,780 80	11,330 69	None.	428,111 49	156,017 34	135,048 83	291,066 17	137,045 32
National Provincial Plate Glass	7,014 83	None.	None.	7,014 83	3,457 73	3,861 74	7,319 47	-304 64
National Surety.....	22,736 06	2,431 18	None.	25,167 24	3,178 24	5,541 90	8,720 14	16,447 10
New York Plate Glass	19,165 36	1,266 34	None.	20,431 70	9,093 35	7,343 69	16,437 04	3,994 66
Ocean Accident & Guarantee..	564,058 63	942 15	None.	565,000 78	196,856 16	200,834 74	397,690 90	167,309 88
Ocean Marine.....	8,910 97	None.	None.	8,910 97	11 53	1,122 66	1,134 19	7,776 78
Railway Passengers.....	123,526 57	None.	None.	123,526 57	42,246 21	55,586 68	97,832 89	25,693 68
United States Fidelity....	140,023 16	7,800 00	None.	147,823 16	34,500 17	60,770 44	95,270 61	52,552 55
Totals.....	2,127,276 49	51,536 18		2,178,812 67	669,922 34	872,844 08	1,542,766 42	636,046 25

ABSTRACT of Guarantee Insurance in Canada for the Year 1911.

	Premiums of the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
			\$		\$	\$	\$	\$	\$
American Surety Co.....	19,504	2,040	4,868,241	1,690	4,057,150	32,402	402	22,000	10,000
Dominion of Canada Guarantee and Accident...	29,563	2,299	11,404,471	1,888	10,114,543	5,944	6,419	1,483	None.
Employers' Liability.....	48,071	2,958	16,474,639	2,533	14,376,009	10,875	21,525	9,000	None.
Guarantee Company of North America.....	49,108		20,577,258		16,659,364	17,893	12,629	5,264	None.
Imperial Guarantee and Accident.....	31,042	1,072	7,882,248	1,022	7,054,278	9,550	7,410	6,600	None.
International Fidelity.....	6,400	1,232	627,000	1,092	557,000	1,665	1,713	None.	None.
London Guarantee and Accident.....	76,876	4,229	23,699,151	3,985	22,896,832	12,890	8,873	8,266	None.
London and Lancashire Guarantee and Accident.	10,025	671	3,457,014	561	2,730,278	8,674	3,899	7,700	None.
Maryland Casualty.....	9,771	128	1,735,157	112	1,348,507	None.	None.	None.	None.
National Surety Co.....	22,736	273	3,563,785	236	3,305,459	9,281	3,178	6,103	None.
Ocean Accident and Guarantee.....	537		129,250		129,250	None.	None.	None.	None.
Railway Passengers.....	7,460	396	2,089,763	372	2,213,863	90	90	None.	None.
United States Fidelity and Guaranty.....	133,535	10,321	26,135,927	9,344	23,117,170	42,926	34,115	12,660	5,000
Totals.....	444,628		122,643,904		108,559,703	152,190	100,253	79,076	15,000

GUARANTEE COMPANY OF NORTH AMERICA.

In Canada.....	49,108		20,577,258		16,659,364	17,893	12,629	5,264	None.
In other countries.....	176,758		66,416,433		51,217,227	27,742	33,268	17,441	None.
Totals.....	225,866		86,993,691		67,876,591	45,635	45,897	22,705	None.

ABSTRACT OF PERSONAL ACCIDENT INSURANCE IN CANADA FOR THE YEAR 1911.

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ABSTRACT OF STATEMENTS

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	Premiums of the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	40,271	4,928	13,508,830	3,993	12,016,989	21,278	18,383	7,600	None.
Canadian Casualty and Boiler.....	31,307	3,717	9,074,560	2,026	3,781,005	11,478	11,828	2,150	None.
Canadian Railway Accident.....	194,296	24,537	36,179,858	17,944	26,176,774	99,430	89,843	22,755	6,606
Dominion of Canada Guarantee and Accident..	312,276	20,463	36,836,090	15,221	25,662,365	78,153	79,591	17,918	250
Employers' Liability.....	101,819	5,664	15,685,450	5,469	14,878,200	38,209	35,459	7,000	None.
Fidelity and Casualty.....	67,048	5,623	33,634,308	4,060	25,677,975	24,551	26,285	4,636	None.
General Accident of Canada.....	55,526	2,892	7,633,450	1,353	3,930,260	25,643	24,243	4,400	None.
Guardian Accident and Guarantee.....	25	2	6,000	2	6,000	None.	None.	None.	None.
Imperial Guarantee and Accident.....	202,816	11,089	22,936,591	10,424	21,363,250	50,220	51,277	11,892	None.
International Casualty.....	2,469	386	305,299	275	245,299	448	221	227	None.
Law Union and Rock.....	15,683	1,276	3,356,116	1,192	2,780,916	8,173	7,453	1,191	None.
London Guarantee and Accident.....	136,194	9,734	22,377,450	9,602	22,044,950	51,585	48,219	9,522	None.
London and Lancashire Guarantee and Accident	49,734	4,634	10,833,250	3,753	8,631,250	8,995	15,803	4,072	None.
Maryland Casualty.....	84,274	3,260	11,259,925	2,683	10,111,495	40,916	35,599	10,000	None.
Ocean Accident and Guarantee.....	180,677	.....	25,918,785	.....	24,313,165	70,432	63,139	19,791	800
Protective Association.....	91,522	10,764	.....	7,485	.....	26,185	25,484	3,379	None.
Railway Passengers.....	55,622	3,521	8,439,050	3,442	8,213,550	20,101	18,625	6,407	None.
Sterling Accident and Guarantee.....	26,691	3,810	8,035,950	2,851	4,630,175	10,785	11,254	1,990	None.
Sui. Life Assurance Co.....	29	None.	None.	15	3,000	96	96	None.	None.
Travellers Insurance Co.....	200,416	13,653	54,183,962	11,041	44,082,437	82,255	81,856	8,200	500
United States Fidelity and Guaranty.....	1,739	174	1,038,000	166	995,000	None.	None.	None.	None.
Yorkshire.....	434	35	124,500	33	109,500	None.	None.	None.	None.
Totals.....	1,850,868	130,162	321,367,424	103,030	259,653,555	668,933	644,658	143,130	8,156

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1911.

Canada Accident.....	184,550	726	7,092,500	720	7,042,500	74,614	56,360	34,967	None.
Canadian Casualty and Boiler.....	None.	None.	None.	None.	None.	4	4	None.	None.
Canadian Railway Accident.....	87,494	462	4,620,000	441	4,288,333	33,759	36,017	14,847	3,220
Dominion of Canada Guarantee and Accident..	--155	None.	None.	None.	None.	None.	None.	None.	None.
Employers' Liability.....	651,127	2,295	23,342,167	2,182	22,197,167	375,826	357,126	156,000	None.
Fidelity and Casualty.....	3,385	91	907,500	71	717,500	None.	None.	None.	None.
General Accident of Canada.....	138,876	1,008	10,290,000	902	9,230,000	78,337	65,363	31,480	3,520

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1911—Concluded.

	Premiums of the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Guardian Accident and Guarantee.....	268	7	.....	7	.....	None.	None.	None.	None.
Imperial Guarantee and Accident.....	284	2	15,000	6	35,000	None.	None.	None.	None.
International Casualty.....	5,527	49	469,665	49	469,665	1,290	124	1,166	None.
Law Union and Rock.....	19,918	275	.....	266	.....	8,859	5,880	3,341	None.
London Guarantee and Accident.....	135,323	732	7,320,000	675	7,380,000	60,518	49,876	26,318	None.
London and Lancashire Guarantee and Accident	71,197	818	6,223,234	642	8,079,067	36,988	35,928	16,158	None.
Maryland Casualty.....	262,712	957	2,438,700	808	2,172,200	129,531	114,443	48,400	None.
Ocean Accident and Guarantee.....	336,177	.....	14,281,166	.....	14,642,166	147,312	117,526	137,967	None.
Railway Passengers.....	46,474	197	1,970,000	194	1,940,000	18,882	14,346	6,900	500
Sterling Accident and Guarantee.....	10,438	45	92,000	15	22,500	3,286	3,701	2,585	None.
Travelers Insurance Co.....	142,450	836	8,360,000	720	7,200,000	76,327	68,975	67,264	None.
United States Fidelity and Guaranty.....	3,183	55	545,000	44	435,000	1,997	372	1,625	None.
Yorkshire.....	411	10	.....	9	.....	None.	None.	None.	None.
Totals.....	2,099,639	8,565	887,966,932	7,751	85,851,098	1,047,530	926,041	549,018	7,240

ABSTRACT OF SICKNESS INSURANCE IN CANADA FOR THE YEAR 1911.

*Ancient Order of Foresters.....	132,008	.....	.....	.....	.....	89,785	89,785	.....	.....
Canada Accident.....	10,460	2,573	.....	2,573	.....	5,732	5,896	2,216	None.
Canadian Casualty and Boiler.....	10,866	389	.....	168	.....	8,732	10,921	611	None.
Canadian Railway Accident.....	149,221	20,889	.....	15,220	.....	68,678	66,007	16,321	1,250
*Catholic Mutual Benefit Association.....	9,698	863	.....	2,825	.....	7,892	7,892	None.	None.
Dominion of Canada Guarantee and Accident.....	.....	.....	.....	.....	.....	55,689	50,804	13,632	None.
Employers' Liability.....	21,702	3,394	4,990,550	3,361	4,921,800	18,069	18,869	3,000	None.
Fidelity and Casualty Co.....	51,380	4,313	2,273,539	3,178	1,688,966	22,761	22,948	5,613	None.
General Accident Assurance Co.....	41,084	580	.....	401	.....	21,340	20,840	3,800	None.
Guardian Accident and Guarantee.....	None.	1	.....	1	.....	None.	None.	None.	None.
Imperial Guarantee and Accident.....	.....	760	.....	613	.....	27,111	25,888	5,796	None.
*Independent Order of Foresters.....	304,807	9,216	.....	46,795	.....	216,458	214,948	8,623	None.
International Casualty.....	.....	42	542	42	542	None.	None.	None.	None.
Law Union and Rock.....	7,123	848	.....	577	.....	2,883	2,936	1,086	None.
London Guarantee and Accident.....	19,971	731	2,706,250	711	2,679,250	9,007	8,259	1,528	None.
London and Lancashire Guarantee and Accident	19,045	3,266	.....	2,598	.....	9,293	7,750	2,818	None.

Maryland Casualty.....	1,679	119	165,833	117	160,803	1,193	931	300	None.
Ocean Accident and Guarantee.....	28,528					11,572	9,435	3,003	None.
Protective Association.....						25,657	25,482	3,465	None.
Railway Passengers.....	13,905					9,847	9,185	2,054	None.
*Royal Guardians.....	893	267	13,350	229	11,450	656	619	120	None.
Sterling Accident and Guarantee.....	11,334	2,457		1,885		5,385	4,441	1,344	None.
Travellers Indemnity Co.....	34,797	3,635		3,160		15,744	14,667	2,521	None.
United States Fidelity and Guaranty.....	903	48		45		13	13	None.	None.
*Woodmen of the World.....	11,252	1,360		2,599		5,154	5,154	None.	None.
Yorkshire.....	124	22		22		None.	None.	None.	None.
Totals.....	880,780	55,773		87,120		638,651	623,670	77,851	1,250

ABSTRACT OF BURGLARY INSURANCE IN CANADA FOR THE YEAR 1911.

Dominion Guarantee Co.....	38,275	2,917	5,077,638	2,604	4,737,868	11,296	12,546	130	None.
Dominion of Canada Guarantee and Accident.....	499	30	51,500	25	43,050	None.	None.	None.	None.
Fidelity and Casualty.....	18,804	1,282	2,208,393	1,054	1,829,793	3,029	5,129	300	None.
London Guarantee and Accident.....	269	35	58,300	31	53,500	None.	None.	None.	None.
London and Lancashire Plate Glass.....	None.	None.	None.	None.	None.	None.	None.	None.	None.
Maryland Casualty.....	2,588	113	311,450	105	249,650	64	64	None.	None.
United States Fidelity and Guaranty.....	234	21	68,000	19	64,000	None.	None.	None.	None.
Totals.....	60,669	4,398	7,775,281	3,838	6,977,861	14,389	17,739	430	None.

ABSTRACT OF STEAM BOILER INSURANCE IN CANADA FOR THE YEAR 1911.

Boiler Inspection and Insurance Co.....	80,989	1,060	8,260,000	2,463	21,098,400	1,601	1,601	None.	None.
Canadian Casualty and Boiler.....	20,295	488	4,617,150	1,150	8,251,250	618	518	100	None.
Fidelity and Casualty.....	9,088	160	2,387,500	140	2,027,500	None.	None.	None.	None.
Maryland Casualty.....	14,731	117	2,043,900	193	2,803,000	1,562	562	1,000	None.
Travellers' Indemnity Co.....	1,313	21	290,000	23	315,000	None.	None.	None.	None.
United States Fidelity and Guaranty.....	90	5	65,000	5	65,000	None.	None.	None.	None.
Totals.....	126,506	1,851	17,663,550	3,974	34,560,150	3,781	2,681	1,100	None.

ABSTRACT OF HAIL INSURANCE IN CANADA FOR THE YEAR 1911.

Hudson Bay Insurance Co.....	200,240	3,612	3,319,004	None.	None.	92,000	92,187	None.	None.
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*Including funeral benefits.

ABSTRACT OF TORNADO INSURANCE IN CANADA FOR THE YEAR 1911.

	Premiums of the year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
Fidelity-Phenix.....	\$ 83	.....	\$ 36,200	.....	\$ 75,300	None.	\$ None.	\$ None.	
Hartford Fire.....	288	.....	44,100	.....	44,100	None.	None.	None.	
Home Insurance Co.....	132	16	19,250	17	24,750	None.	None.	None.	
Springfield Fire and Marine.....	206	.....	24,540	.....	49,180	None.	None.	None.	
Saint Paul Fire and Marine.....	59	3	13,000	2	9,000	None.	None.	None.	
Totals.....	768	.....	137,090	.....	202,330	None.	None.	None.	None.

ABSTRACT OF WEATHER INSURANCE IN CANADA FOR THE YEAR 1911.

Canada Weather.....	28,126	1,409	1,217,026	1,158	1,141,163	9,940	None.	None.
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ABSTRACT OF INLAND TRANSPORTATION INSURANCE IN CANADA FOR THE YEAR 1911.

American and Foreign Marine.....	17,301	1,135	81,422,943	None.	None.	None.	None.	None.	
British and Foreign Marine.....	1,295	161	720,353	2	116,900	247	None.	117	
Hartford Fire.....	1,422	.....	129,925	None.	None.	None.	None.	None.	
Marine Insurance Co.....	5,243	.....	22,894,399	.....	.....	None.	None.	None.	
Ocean Marine.....	8,911	.....	42,490,848	None.	None.	None.	None.	None.	
Queen, of America.....	74	.....	575,903	None.	None.	None.	None.	None.	
Saint Paul Fire and Marine.....	164	197	70,532	4	13,800	153	None.	15	
Western Assurance Co.....	3,401	.....	27,958,724	.....	67,066	172	None.	None.	
Totals.....	37,811	.....	176,263,680	.....	.....	572	452	132	None

ABSTRACT OF PLATE GLASS INSURANCE IN CANADA FOR THE YEAR 1911.

Canada Accident.....	21,014	1,799	.....	3,359	.....	8,793	8,887	999	None.
Dominion of Canada Guarantee and Accident..	9,819	1,336	.....	1,101	.....	1,328	938	390	None.
Fidelity and Casualty.....	10,024	397	181,942	312	140,233	787	890	27	None.
Imperial Guarantee and Accident.....	603	44	.....	43	.....	8	8	None.	None.
Lloyds Plate Glass.....	166,833	.....	.....	.....	.....	34,542	32,173	5,000	None.
London and Lancashire Guarantee and Acct....	7,723	670	.....	677	.....	2,576	2,074	572	None.
London and Lancashire Plate Glass.....	285	.....	.....	.....	.....	104	314	None.	None.
Maryland Casualty.....	11,026	767	.....	709	.....	1,404	1,004	400	None.
National Provincial Plate Glass.....	7,015	.....	.....	.....	.....	3,771	3,458	610	85
New York Plate Glass.....	19,165	.....	.....	.....	.....	9,791	9,093	1,211	None.
Ocean Accident and Guarantee.....	18,140	.....	.....	.....	.....	6,582	6,756	310	None.

Railway Passengers.....	65	7	.....	None.	None.	None.
United States Fidelity and Guaranty.....	339	19	.....	None.	None.	None.
Yorkshire.....	154	14	.....	None.	None.	None.
Totals.....	272, 205	.....	.....	69, 686	9, 519	85

ABSTRACT OF AUTOMOBILE INSURANCE IN CANADA FOR THE YEAR 1911.

Ætna Insurance Co.....	19, 793	630	1, 162, 764	454	804, 842	26, 269	25, 094	75	1, 100
Canadian Casualty and Boiler.....	20, 153	555	.....	367	.....	9, 655	10, 580	1, 875	None.
Canadian Railway Accident.....	4, 461	53	530, 000	44	320, 000	1, 170	1, 170	None.	None.
General Accident.....	29, 295	808	8, 153, 000	558	5, 612, 000	7, 910	4, 395	5, 000	None.
Hartford Fire.....	18, 016	.....	1, 038, 027	.....	795, 727	5, 047	4, 772	275	None.
Home Insurance Co.....	20, 354	622	1, 087, 835	434	817, 790	29, 803	26, 349	4, 004	None.
Imperial Guarantee and Accident.....	3, 217	51	244, 500	51	244, 500	122	122	None.	None.
International Casualty.....	2, 272	20	191, 870	20	191, 870	344	135	209	None.
Insurance Co. of N. A.....	43, 502	.....	2, 572, 932	.....	1, 853, 093	76, 423	71, 278	5, 395	None.
London Guarantee and Accident.....	7, 923	116	1, 160, 000	116	1, 160, 000	1, 942	1, 733	209	None.
Marine Insurance Co.....	12, 152	.....	454, 360	.....	454, 360	2, 354	2, 354	None.	None.
Maryland Casualty.....	16, 491	292	1, 460, 000	238	1, 190, 000	4, 396	2, 796	100	1, 500
Queen Insurance Co. of America.....	6, 587	.....	347, 340	.....	309, 510	1, 676	1, 676	None.	None.
Saint Paul Fire and Marine.....	9, 350	343	554, 466	267	424, 422	4, 420	3, 071	1, 348	None.
Travellers' Indemnity Co.....	39, 984	1, 113	11, 130, 000	822	8, 220, 000	12, 687	9, 576	5, 706	None.
Totals.....	253, 550	.....	30, 087, 094	.....	22, 398, 114	184, 218	165, 101	24, 196	2, 600

ABSTRACT OF SPRINKLER LEAKAGE INSURANCE IN CANADA FOR THE YEAR 1911.

Hartford Fire.....	14, 479	.....	1, 802, 700	.....	1, 270, 250	396	496	None.	None.
Maryland Casualty.....	13, 509	202	1, 540, 945	156	1, 226, 995	943	619	2, 826	None.
Springfield Fire and Marine.....	17	.....	2, 500	.....	2, 500	None.	None.	None.	None.
Underwriters at American Lloyds.....	9, 233	180	2, 124, 715	149	1, 819, 510	11, 665	9, 192	2, 473	None.
Totals.....	37, 238	.....	5, 470, 860	.....	4, 319, 255	13, 004	10, 307	5, 299	None.

ABSTRACT OF LIVE STOCK INSURANCE IN CANADA FOR THE YEAR 1911.

General Animals.....	55, 477	2, 102	1, 262, 744	1, 040	368, 858	27, 080	27, 901	1, 899	1, 300
Yorkshire.....	53, 780	1, 371	1, 282, 038	697	522, 383	28, 948	23, 910	5, 948	1, 500
Totals.....	109, 257	3, 473	2, 544, 782	1, 737	891, 241	56, 028	51, 811	7, 847	2, 800

ABSTRACT OF TITLE INSURANCE IN CANADA FOR THE YEAR 1911.

Title and Trust Co.....	2, 289	247	418, 986	None.	None.	None.	None.
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CANADA ACCIDENT ASSURANCE COMPANY.

Nature of Business	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Accident.....	\$ 40,271	4,928	\$ 13,508,830	3,993	\$ 12,016,989	\$ 21,278	\$ 18,383	\$ 7,600	\$ None.	Total business, December 31, 1911.
Sickness.....	10,460	2,573	.....	2,573	.....	5,732	5,896	2,216	None.
Employers' Liability.....	184,550	726	7,092,500	720	7,042,500	74,614	56,360	34,967	None.	
Plate Glass.....	21,014	1,799	.....	3,359	.....	8,793	8,887	999	None.
Totals.....	256,295	10,026	20,601,330	10,645	19,059,489	110,417	89,526	45,782	None.	

CANADIAN CASUALTY AND BOILER INSURANCE COMPANY.

Automobile.....	20,153	555	.....	367	.....	9,655	10,580	1,875	None.	Total business, December 31, 1911.
Accident.....	31,307	3,717	9,074,560	2,026	3,781,005	11,478	11,828	2,150	None.	
Sickness.....	10,866	389	.....	168	.....	8,732	10,921	611	None.	
Employers' Liability.....	None.	None.	None.	None.	None.	4	4	None.	None.	
Steam Boiler.....	20,295	488	4,617,150	1,150	8,251,250	618	518	100	None.	
Totals.....	82,621	5,149	.....	3,711	.....	30,487	33,851	4,736	None.	

CANADIAN RAILWAY ACCIDENT INSURANCE COMPANY.

Accident.....	194,296	24,537	36,179,858	17,944	26,176,774	99,430	89,843	22,755	6,606	Total business, December 31, 1911.
Sickness.....	149,221	20,889	.....	15,220	.....	68,678	66,007	16,321	1,250
Employers' Liability.....	87,494	462	4,620,000	441	4,288,333	33,759	36,017	14,847	3,220	
Automobile.....	4,461	53	530,000	44	320,000	1,170	1,170	None.	None.	
Totals.....	435,472	45,941	41,329,858	33,649	30,785,107	203,037	193,037	53,923	11,076	

DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Accident.....	312,276	20,463	36,836,090	15,221	25,662,365	78,153	79,591	17,918	250	Total business, December 31, 1911.
Sickness.....	—155	None.	None.	None.	None.	55,689	50,804	13,632	None.	
Employers' Liability.....	499	30	51,500	25	43,050	None.	None.	None.	None.	
Burglary.....	29,563	2,299	11,404,471	1,888	10,114,543	None.	6,419	1,483	None.	
Guarantee.....	9,819	1,336	.....	1,101	.....	5,944	938	390	None.	
Plate Glass.....						1,328			None.	
Totals.....	352,002	,128	48,292,061	18,235	35,819,958	141,114	137,752	33,423	250	

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

Accident.....	61,738	4,390	11,232,320	2,211	6,053,330	24,205	31,925	6,650	None.	Total business, December 31, 1911.
Sickness.....	43,512	591	.....	408	.....	34,979	23,233	4,400	None.	
Employers' Liability.....	143,710	1,253	12,460,000	1,123	11,165,000	79,337	65,363	32,480	3,520	
Automobile.....	43,040	1,323	12,993,000	944	9,182,000	7,910	4,395	5,000	None.	
Totals.....	292,000	7,557	36,685,320	4,686	26,400,330	146,431	124,916	48,530	3,520	

GUARDIAN ACCIDENT AND GUARANTEE COMPANY.

Accident.....	25	2	6,000	2	6,000	None.	None.	None.	None.	Total business, December 31, 1911.
Sickness.....	None.	1	.....	1	.....	None.	None.	None.	None.	
Employers' Liability.....	268	7	.....	7	.....	None.	None.	None.	None.	
Totals.....	293	10	.....	10	.....	None.	None.	None.	None.	

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	202,816	11,089	22,936,591	10,424	21,363,250	50,220	51,277	11,892	None.	Total business, December 31, 1911.
Sickness.....	284	760	15,000	613	35,000	27,111	25,888	5,796	None.	
Employers' Liability.....	3,217	2	244,500	6	244,500	None.	None.	None.	None.	
Automobile.....	31,042	51	7,882,248	51	7,054,278	122	122	6,600	None.	
Guarantee.....	603	1,072	.....	1,022	.....	9,550	7,410	None.	None.	
Plate Glass.....		44	.....	43	.....	8	8	None.	None.	
Totals.....	237,962	13,018	.....	12,159	.....	87,011	84,705	24,288	None.	

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
	\$		\$		\$	\$	\$	\$	\$	
Accident.....	49,822	4,650	10,879,250	3,769	8,677,250	8,995	15,803	4,072	None.	Total business, December 31, 1911.
Sickness.....	19,080	3,274	.....	2,606	.....	9,293	7,750	2,818	None.
Employers' Liability.....	71,197	818	6,223,234	642	8,079,067	36,988	35,928	16,158	None.	
Guarantee.....	10,025	671	3,457,104	561	2,730,278	8,674	3,899	7,700	None.	
Plate Glass.....	7,723	675	.....	682	.....	2,576	2,074	572	None.
Totals.....	157,847	10,088	8,260	66,526	65,454	31,320	None.	

PROTECTIVE ASSOCIATION OF CANADA.

Accident.....	91,552	10,764	7,485	{	26,185	25,484	3,379	None.	Total business, December 31, 1911.
Sickness.....											
Totals.....	91,552	10,764	7,485		51,842	50,966	6,844	None.	

STERLING ACCIDENT AND GUARANTEE COMPANY OF CANADA.

Accident.....	28,340	3,900	8,315,450	2,887	4,689,425	12,039	12,483	2,240	None.	Total business, December 31, 1911.
Sickness.....										
Employers' Liability.....	11,334	2,457	.....	1,885	.....	5,385	4,441	1,344	None.	
Totals.....	50,112	6,402	8,407,450	4,787	4,711,925	20,710	20,625	6,169	None.	

TRAVELLERS' INDEMNITY COMPANY OF CANADA.

Sickness.....	34,797	3,635	.....	3,160	.....	15,744	14,667	2,521	None.	Total business, December 31, 1911.
Automobile.....	39,984	1,113	11,130,000	822	8,220,000	12,687	9,576	5,706	None.	
Steam Boiler.....	1,313	21	290,000	23	315,000	None.	None.	None.	None.	
Totals.....	76,094	4,769	11,420,000	4,005	8,535,000	28,431	24,243	8,227	None.	

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Accident.....	67,048	5,623	33,634,308	4,060	25,677,975	24,551	26,285	4,636	None.	In Canada, December 31, 1911.
Sickness.....	51,380	4,313	2,273,539	3,178	1,688,966	22,761	22,948	5,613	None.	
Employers' Liability.....	3,385	91	907,500	71	717,500	None.	None.	None.	None.	
Burglary.....	18,804	1,282	2,208,393	1,054	1,829,793	3,029	5,129	300	None.	
Plate Glass.....	10,024	397	181,942	312	140,233	787	890	27	None.	
Steam Boiler.....	9,088	160	2,387,500	140	2,027,500	None.	None.	None.	None.	
Totals.....	159,729	11,866	41,593,182	8,815	32,081,967	51,128	55,252	10,576	None.	

INTERNATIONAL CASUALTY COMPANY.

Accident.....	2,469	386	305,299	275	245,299	448	221	227	None.	In Canada, December 31, 1911.
Sickness.....	5,527	42	542	42	542	None.	None.	None.	None.	
Employers' Liability.....	2,272	49	469,665	49	469,665	1,290	124	1,166	None.	
Automobile.....		20	191,870	20	191,870	344	135	209	None.	
Totals.....	10,268	497	967,376	386	907,376	2,082	480	1,602	None.	

LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Automobile.....	7,923	116	1,160,000	116	1,160,000	1,942	1,733	209	None.	In Canada, December 31, 1911.
Accident.....	136,194	9,734	22,377,450	9,602	22,044,950	51,585	48,219	9,522	None.	
Sickness.....	19,971	731	2,706,250	711	2,679,250	9,007	8,259	1,528	None.	
Employers' Liability.....	135,323	732	7,320,000	675	7,380,000	60,516	49,876	26,318	None.	
Burglary.....	269	35	58,300	31	53,500	None.	None.	None.	None.	
Guarantee.....	76,876	4,229	23,699,151	3,985	22,896,832	12,890	8,873	8,266	None.	
Totals.....	376,556	15,577	57,321,151	15,120	56,214,532	135,940	116,960	45,843	None.	

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, &c., business done by Companies which combine more than one class of business—*Concluded.*

MARINE INSURANCE COMPANY, LIMITED.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Automobile.....	\$ 12,152	.....	454,360	.....	\$ 454,360	2,354	\$ 2,354	\$ None.	\$ None.	In Canada December 31, 1911.
Inland Transportation....	5,243	.....	22,894,399	.....	.....	None.	None.	None.	None.	
Totals.....	17,395	.....	23,348,759	.....	.....	2,354	2,354	None.	None.	

MARYLAND CASUALTY COMPANY.

Accident.....	84,274	3,260	11,259,925	2,683	10,111,495	40,916	35,599	10,000	None.	In Canada December 31, 1911.
Sickness.....	1,679	119	165,833	117	160,803	1,193	931	300	None.	
Employers' Liability.....	262,712	957	2,438,700	808	2,172,200	129,531	114,443	48,400	None.	
Automobile.....	16,491	292	1,460,000	238	1,190,000	4,396	2,796	100	1,500	
Burglary.....	2,588	113	311,450	105	249,650	64	64	None.	None.	
Guarantee.....	9,771	128	1,735,157	112	1,348,507	None.	None.	None.	None.	
Plate Glass.....	11,026	767	.....	709	.....	1,404	1,004	400	None.
Steam boiler.....	14,731	117	2,043,900	193	2,803,000	1,562	562	1,000	None.	
Sprinkler Leakage.....	13,509	202	1,540,945	156	1,226,995	943	619	3,000	None.	
Totals.....	416,781	5,955	20,955,910	5,121	19,262,650	180,009	156,018	63,200	1,500	

OCEAN ACCIDENT AND GUARANTEE COMPANY, LIMITED.

Accident.....	180,677	.....	25,918,785	.....	24,313,165	70,432	63,139	19,791	800	In Canada December 31, 1911.
Sickness.....	28,528	.....	.....	.....	.....	11,572	9,435	3,003	None.	
Employers' Liability.....	336,177	.....	14,281,166	.....	14,642,166	147,312	117,526	137,967	None.	
Guarantee.....	537	.....	129,250	.....	129,250	None.	None.	None.	None.	
Plate Glass.....	18,140	.....	.....	.....	.....	6,582	6,756	310	800	
Totals.....	564,059	.....	40,329,201	.....	39,084,581	235,898	196,856	161,071	800	

RAILWAY PASSENGERS ASSURANCE COMPANY.

Accident.....	55,622	3,521	8,439,050	3,442	8,213,550	20,101	18,625	6,407	None.	In Canada
Sickness.....	13,905					9,847	9,185	2,054	None.	December 31,
Employers' Liability.....	46,474	197	1,970,000	194	1,940,000	18,882	14,346	7,400	500	1911.
Guarantee.....	7,460	396	2,089,763	372	2,213,863	90	90	None.	None.	
Plate Glass.....	65	7		7		None.	None.	None.	None.	
Totals.....	123,526	4,121				48,920	42,246	15,861	500	

TRAVELERS INSURANCE COMPANY.

Accident.....	200,416	13,653	54,183,962	11,041	44,082,437	82,255	81,856	8,200	500	In Canada
Employers' Liability.....	142,450	836	8,360,000	720	7,200,000	76,327	68,975	67,264	None.	December 31,
Totals.....	342,866	14,489	62,543,962	11,761	51,282,437	158,582	150,831	75,464	500	1911.

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Accident.....	1,739	174	1,038,000	166	995,000	None.	None.	None.	None.	In Canada
Sickness.....	903	48		45		13	13	None.	None.	December 31,
Employers' Liability.....	3,183	55	545,000	44	435,000	1,997	372	1,625	None.	1911.
Burglary.....	234	21	68,000	19	64,000	None.	None.	None.	None.	
Guarantee.....	133,535	10,321	26,135,927	9,344	23,117,170	42,926	34,115	12,660	5,000	
Plate Glass.....	339	19		16		None.	None.	None.	None.	
Steam Boiler.....	90	5	65,000	5	65,000	None.	None.	None.	None.	
Totals.....	140,023	10,643		9,639		44,936	34,500	14,285	5,000	

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, 1910.

Name of the Company and Chief Agent to Receive Process.	AMOUNT OF DEPOSIT.		Description of Insurance Business for which Licensed.
	Deposits marked (A) are applicable solely to Life Policies existing 31st March, 1878; marked (B) to Policies issued or assumed subsequent to that date.		
The Acadia Fire Insurance Company, R. K. Elliott, Secretary, Halifax, N.S.	\$60,000 Municipal Securities. (Accepted at \$57,953)	Fire.	
Ætna Insurance Company, Hartford, Connecticut, F. W. Evans, General Agent, Montreal	\$193,793 Municipal Securities; \$15,000 Province of Manitoba Debentures; \$4,000 Montreal Harbour Bonds and \$50,000 Loan Company Debentures. Total, \$262,793. (Accepted at \$245,028.)	Fire and Automobile.	
Ætna Life Insurance Company, Hartford, Connecticut, Thomas H. Christmas, Chief Agent, Montreal	\$486,667 British Consolidated Stock; \$50,000 Province of Nova Scotia Debentures; \$171,333 Prov. of Quebec Debentures; \$260,000 Canadian Northern Ry. Guaranteed Bonds; \$66,000 Prov. of New Brunswick Bonds; \$100,000 Prince Edward Island Bonds; \$100,000 United States Bonds; \$60,000 Montreal Harbour Bonds, and \$3,690,237 Municipal Debentures. Total \$4,984,238. Accepted value, \$4,623,354, being \$100,000 (A), and \$4,523,354 (B).	Life.	
Alliance Assurance Company, Limited, T. D. Belfield, Chief Agent, Montreal	\$109,500 Province of British Columbia Stock; \$257,933 Grand Trunk Pacific Railway Guaranteed Bonds. Total, \$367,433. (Accepted at \$303,777).	Fire, Accident, Sickness and Guarantee.	
The American and Foreign Marine Insurance Company, Robert J. Dale, Chief Agent, Montreal.	\$26,000 United States Registered Bonds. (Accepted at \$25,472)	Insuring registered mail matter in transit from any one point in Canada to any other point in Canada.	
American Surety Company of New York, William H. Hall, Chief Agent, Toronto	\$100,000 Canadian Northern Railway Guaranteed Bonds.. (Accepted at \$99,500)	Guarantee.	
Anglo-American Fire Insurance Company, H. H. Beck, Manager, Toronto	\$40,393 Canadian Northern Ry. Consolidated 4 p.c. 1st Mortgage Bonds (Guaranteed) and \$10,726 Municipal Securities. Total, \$51,120. (Accepted at \$50,583).	Fire.	
The Atlas Assurance Company, Limited, Matthew C. Hinshaw, Chief Agent, Montreal	\$209,267 Canada 3½ per cent Inscribed Stock; \$73,000 Grand Trunk Pacific Ry. Bonds; \$48,667 Newfoundland Gov't. 4 per cent Inscribed Stock and \$58,400 Victorian 4 p.c. Inscribed Stock. Total, \$389,333. (Accepted at \$380,244.)		
The Boiler Inspection and Insurance Company of Canada, H. N. Roberts, Secretary, Toronto.	\$112,074 Municipal Securities. (Accepted at \$104,620)	Steam Boiler.	
The British America Assurance Company, Toronto, P. H. Sims, Secretary, Toronto.	\$41,000 Municipal Securities and \$21,400 Loan Company Debentures.. Total, \$62,400. (Accepted at \$58,520).	Fire.	
The British Columbia Life Assurance Company, Sanford S. Davis, General Manager, Vancouver.	\$55,000 Municipal Securities. (Accepted at \$54,164).	Life.	
The British and Foreign Marine Insurance Company, Limited, Robert J. Dale, Chief Agent, Montreal	\$117,000 Municipal Securities. (Accepted at \$111,150)	Sprinkler Leakage and Inland Transportation.	
The British Northwestern Fire Insurance Company, F. K. Foster, Managing Director, Winnipeg.	\$55,000 Loan Company Debentures. (Accepted at \$52,250)	Fire.	

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Caledonian Insurance Company, John G. Borthwick, Manager, Montreal.	\$256,959 Municipal Securities; \$60,833 Loan Company Debentures and \$48,667 South Australian Gov't. Bonds. Total, \$366,459. (Accepted at \$348,380).	Fire.
The Canada Accident Assurance Company, T. H. Hudson, Secretary, Montreal.	\$75,302 Municipal Securities; \$14,733 Province of New Brunswick Bonds, and \$1,000 Province of Manitoba Bonds. Total, \$91,035. (Accepted at \$87,418).	Accident, Sickness, Plate Glass and Guarantee.
The Canada Life Assurance Company, Hon. George A. Cox, President, Toronto.	\$61,000 Municipal Debentures. (Accepted at \$57,950).	Life.
The Canada National Fire Insurance Company, W. T. Alexander, Man. Director, Winnipeg, Man.	\$55,000 Loan Company Debentures. (Accepted at \$52,250).....	Fire.
The Canada Weather Insurance Company, George W. Hunt, Chief Agent, Toronto.	\$21,000 Municipal Securities. (Accepted at \$20,719).....	Insurance against "injury to property caused by cyclones, tornadoes, wind storms, frost or hail except with respect to property in transit on water."
The Canadian Casualty and Boiler Insurance Company, John J. Durand, Secretary, Toronto.	\$45,000 Loan Company Debentures and \$10,000 Municipal Securities.. Total, \$55,000. (Accepted at \$52,500).	Accident, Sickness and Steam Boiler.
The Canadian Fire Insurance Company, R. T. Riley, Chief Agent, Winnipeg.	\$70,000 Municipal Securities. (Accepted at \$66,500).....	Fire.
The Canadian Railway Accident Insurance Company, John Emo, Chief Agent, Montreal.	\$4,380 Province of Quebec Bonds; \$15,000 Prov. of Ontario Debentures, and \$55,000 Municipal Securities. Total, \$74,380. (Accepted at \$71,662).	Accident, Sickness, Burglary, Plate Glass and Automobile.
The Capital Life Assurance Company of Canada, A. Eugene Corrigan, Managing Director, Ottawa.	\$57,194 Municipal Securities. (Accepted at \$54,313).....	Life.
The Central Canada Manufacturers Mutual Fire Insurance Company, E. P. Heaton, Manager, Toronto.	\$54,000 Municipal Securities. (Accepted at \$51,300).	Fire.
Commercial Union Assurance Company, Limited, London, England, James McGregor, Chief Agent, Montreal.	\$107,067 Cape of Good Hope 4 p.c. Stock; \$24,333 Canada 3 p.c. Stock; \$183,960 Queen'sland Bonds; \$48,667 Irish Land Stock; \$48,667 Newfoundland Bonds; \$36,500 Province of Ontario 3 p.c. Registered Stock; \$48,667 British Columbia 3 p.c. Inscribed Stock; \$31,633 South Australian 4 p.c. Bonds; \$121,667 New South Wales Stock; \$24,333 Victoria Gov't. Stock; \$29,200 Ceylon 4 p.c. Inscribed Stock; \$177,633 Canadian Northern Railway Guaranteed Bonds; \$121,667 East Indian Railways Guaranteed Debenture Stock; \$48,667 Loan Company Debentures and \$231,667 Municipal Securities. Total, \$1,284,327. (Accepted value, \$1,216,764, being \$107,067 Life A; \$152,535 Life B; and \$957,769 Fire).	Fire and Life.
Confederation Life Association, J. K. Macdonald, President, Toronto.	\$85,367 Municipal Debentures. (Accepted at \$75,847).....	Life.
The Connecticut Fire Insurance Company, Dewar and Bethune, Chief Agents, Ottawa.	\$110,000 Canada 3½ per cent Stock and \$15,000 Prov. of Ontario Debs. Total, \$125,000. (Accepted at \$123,950).	Fire.
The Continental Insurance Company, Joseph Rowat, Chief Agent, Montreal	\$203,000 State of New York Bonds. (Accepted at \$197,854).	Fire.
The Continental Life Insurance Company, George B. Woods, President, Toronto.	\$55,000 Municipal Securities. (Accepted at \$52,894).....	Life.
The Crown Life Insurance Company, William Wallace, General Manager, Toronto.	\$69,149 Municipal Securities. (Accepted at \$67,030).....	Life.
The Dominion Fire Insurance Company, Robt. F. Massie, President, Toronto.	\$54,965 Municipal Securities. (Accepted at \$50,961).	Fire.

Name of the Company and Chief Agent to Receive Process.	AMOUNT OF DEPOSIT.		Description of Insurance Business for which Licensed.
	Deposits marked (A) are applicable solely to Life Policies existing 31st March, 1878; marked (B) to Policies issued or assumed subsequent to that date.		
The Dominion Gresham Guarantee and Casualty Company, Charles W. Hagar, General Manager, Montreal.	\$28,000 Municipal Securities. (Accepted at \$25,603).		Burglary.
The Dominion Life Assurance Company, Thos. Hilliard, President, Waterloo, Ont.	\$59,153 Municipal Securities. (Accepted at \$56,812).		Life.
The Dominion of Canada Guarantee and Accident Insurance Company, Charles A. Withers, Manager, Toronto.	\$200,740 Municipal Securities. (Accepted at \$185,682).		Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Employers' Liability Assurance Corporation, Limited, Richard I. Griffin, Chief Agent, Montreal.	\$48,667 Canada Stock; \$4,867 Tasmanian Bonds; \$26,231 Japanese Gov. Bonds; \$41,853 Prov. of Quebec Bonds; \$38,933 Newfoundland Bonds; \$24,333 Prov. of Manitoba Debent; \$68,134 Prov. of British Columbia 3 p.c. Stock; \$24,333 Prov. of Nova Scotia 3½ p.c. Stock; \$63,267 Canadian Northern Railway Guaranteed Bonds; \$24,333 Grand Trunk Pacific Railway Guaranteed Bonds and \$285,727 Municip. Securities. Total, \$650,678. (Accepted at \$617,953).		Fire, Accident, Guarantee and Sickness.
The Equitable Life Assurance Society of the United States, Seargent P. Stearns, Manager, Montreal.	\$99,767 Province of Quebec Bonds, \$274,933 Province of Quebec Stock, and \$1,838,967 Municipal Securities. Total, \$2,213,667. Accepted at \$2,042,809 being \$100,000 (A) and \$1,942,809 (B). Also \$3,825,900 in the hands of Canadian Trustees under the Insurance Act.		Life.
The Equity Fire Insurance Company of Canada, William G. Brown, Manager, Toronto.	\$55,333 Municipal Securities. (Accepted at \$53,069).		Fire.
The Excelsior Life Insurance Company, Edwin Marshall, General Manager, Toronto.	\$20,000 Province of New Brunswick Bonds; \$2,000 Loan Company Debentures, and \$32,000 Municipal Securities. Total, \$54,000. (Accepted at \$52,300).		Life.
Factories Insurance Company, Ormsby, Clapp and Anderson, Limited, Chief Agents, Toronto.	\$15,000 Province of New Brunswick Debentures; \$25,000 Province of Nova Scotia Debentures; \$17,000 Municipal Securities. Total, \$57,000. (Accepted at \$51,307).		Fire.
The Federal Life Assurance Company of Canada, A. N. Mitchell, Assistant General Manager, Hamilton.	\$78,092 Municipal Securities. (Accepted at \$73,889).		Life.
The Fidelity and Casualty Company of New York, Bartholomew Minehan, Chief Agent, Toronto.	\$100,000 Commonwealth of Massachusetts Bonds; \$51,953 Municipal Securities. Total, \$151,953. (Accepted at \$137,645).		Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phoenix Fire Insurance Company of New York, A. M. M. Kirkpatrick, Chief Agent, Toronto.	\$155,000 District of Columbia Bonds; \$130,300 Municipal Securities. Total, \$285,300. (Accepted at \$269,495).		Fire and Tornado.
Firemen's Insurance Company of Newark, N.J., Benj. B. Smith, Chief Agent, Winnipeg, Man.	\$10,000 Canadian Northern Ry. Debts.; \$44,773 Municipal Securities. Total, \$54,773. (Accepted at \$50,833).		Fire.
The General Accident Assurance Company of Canada, John J. Durance, Secretary, Toronto.	\$44,459 Municipal Securities. (Accepted at \$42,541).		Accident and Sickness.

General Accident Fire and Life Assurance Corporation, Limited, Thomas H. Hall, Chief Agent, Toronto.	\$242,556 Municipal Securities and \$15,000 Loan Company Debentures. Total, \$257,556. (Accepted at \$247,341).	Fire.
The General Animals Insurance Company of Canada, R. A. Leduc, Chief Agent, Montreal.	\$21,000 Municipal Securities. (Accepted at \$20,438).	Live Stock.
German American Insurance Company, John H. Esinhart and Trevor A. Evans, Joint Chief Agents, Montreal.	\$50,000 Province of Manitoba Bonds; \$25,000 Montreal Harbour Bonds and \$216,407 Municipal Securities. Total, \$291,407. (Accepted at \$269,578).	Fire.
Germania Fire Insurance Company, Percy Robertson, Chief Agent, Toronto.	\$50,000 Province of Ontario Debentures. (Accepted at \$50,000).	Fire.
The Germania Life Insurance Company, C. R. G. Johnson, Chief Agent, Montreal.	\$97,333 Canadian Northern Railway Guaranteed Bonds; \$25,000 Montreal Harbour Bonds, and \$50,000 Municipal Securities. Total, \$172,333. (Accepted at \$168,583).	Life.
The Great-West Life Assurance Company, J. H. Brock, Managing Director, Winnipeg, Man.	\$60,000 Municipal Securities. (Accepted at \$57,000).	Life.
The Gresham Life Assurance Society, Limited, Arch. R. Howell, Chief Agent, Montreal.	\$75,000 Municipal Securities. (Accepted at \$71,844).	Life.
The Guarantee Company of North America, Henry E. Rawlings, Chief Agent, Montreal.	\$27,000 Municipal Securities; \$30,000 Montreal Harbour Bonds, and \$2,400 Canada Stock. Total, \$59,400. (Accepted at \$56,550).	Guarantee.
The Guardian Accident and Guarantee Company, H. M. Lambert, Managing Director, Montreal.	\$132,487 Municipal Securities. (Accepted at \$127,780).	Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng., Hugh M. Lambert, Chief Agent, Montreal.	\$48,667 Province of Quebec 3 p.c. Inscribed Stock; \$98,000 Province of Manitoba Bonds; \$50,000 Province of British Columbia Debentures; \$58,400 Province of New Brunswick Bonds; \$48,667 Canadian Northern Railway Guaranteed Bonds, and \$330,400 Municipal Securities. Total, \$634,133. (Accepted at \$593,512).	Fire.
Hartford Fire Insurance Company, Peter A. McCallum, Chief Agent, Toronto.	\$150,000 Canadian Northern Railway Guaranteed Bonds; \$470,073 Municipal Securities and \$20,000 Bank Stock. Total, \$640,073. (Accepted at \$606,289).	Fire, Inland Transportation, Cyclone or Tornado, Sprinkler Leakage and "Insurance against loss or damage to automobiles by accident; burglary or theft."
The Hartford Steam Boiler Inspection and Insurance Company, H. N. Roberts, Chief Agent, Toronto.	\$45,000 Commonwealth of Massachusetts Bonds. (Accepted at \$36,765).	License restricted to guaranteeing the policy contracts of the Boiler Inspection and Insurance Company of Canada.
The Home Life Association of Canada, J. K. McCutcheon, Managing Director, Toronto.	\$53,500 Municipal Securities. (Accepted at \$51,841).	Life.
The Home Insurance Company, F. W. Evans, Chief Agent, Montreal.	\$389,333 Municipal Securities. (Accepted at \$362,622).	Fire, Automobile and Tornado.
The Hudson Bay Insurance Company, Charles E. Berg, Manager, Vancouver.	\$65,976 Municipal Securities. (Accepted at \$63,337).	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada, E. Willans, Secretary, Toronto.	\$50,000 Municipal Securities and \$61,000 Loan Company Debentures. Total, \$111,000. (Accepted at \$106,200.)	Guarantee, Accident, Sickness, Burglary and plate Glass.
The Imperial Life Assurance Company of Canada, J. K. Pickett, Manager, Toronto.	\$60,000 Loan Company Debent. and \$182,798 Municipal Securities. Total, \$242,798. (Accepted at \$231,846.)	Life.
Insurance Company of North America, Robert Hampson & Son, Limited, Chief Agents, Montreal.	\$10,000 Province of Nova Scotia 3 p.c. Bonds; \$259,867 Municipal Securities and \$65,213 Canadian Northern Railway Guaranteed Bonds. Total, \$335,080. (Accepted at \$313,374).	Fire, Inland Transportation, and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania, Paul Von Szeliski, Chief Agent, Toronto.	\$49,200 Municipal Securities and \$5,000 Province of Ontario Debentures. Total \$54,200. (Accepted at \$50,962).	Fire.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, 1910—Continued.

Name of the Company and Chief Agent to Receive Process.	AMOUNT OF DEPOSIT.		Description of Insurance Business for which Licensed.
	Deposits marked (A) are applicable solely to Life Policies existing 31st March, 1878; marked (B) to Policies issued or assumed subsequent to that date.		
International Casualty Company, H. N. Galer, Chief Agent, Vancouver.	\$20,000 United States Consols. (Accepted at \$19,000).....		Accident, Sickness and Automobile (limited to Province of British Columbia).
International Fidelity Insurance Company, Neil Sinclair, Chief Agent, Toronto.	\$5,000 U.S. 2 p.c. Consols. (Accepted at \$5,000).....		Guarantee Insurance, restricted to employees of Singer Sewing Machine Company.
The Law Union and Rock Insurance Company, Limited J. E. E. Dickson, Manager for Canada, Montreal.	\$59,333 Municipal Securities; \$115,827 British Consolidated Stock; \$87,600 Province of Quebec Stock and \$10,707 Province of Manitoba Debentures. Total, \$273,467. (Accepted at \$234,096).		Fire, Accident and Sickness.
The Liverpool and London and Globe Insurance Company, Limited, J. Gardner Thompson, Manager for Canada, Montreal.	\$244,500 Municipal Securities; \$73,000 Canadian Northern Railway 1st Mortgage Guaranteed Bonds; \$146,000 Canadian Northern (Ontario) Stock; \$48,667 Canadian Pacific Railway Guaranteed Land Grant Stock, and \$670,616 Canada Stock. Total, \$1,182,783. (Accepted at \$1,148,223).		Fire and Life.
Lloyds Plate Glass Insurance Company of New York, J. Carl Reed, Le Grand Reed, Geo. B. Shaw and Chas. B. McNaught, Chief Agents, Toronto.	\$40,000 Province of Manitoba Bonds and \$73,900 Municipal Securities. Total, \$113,900. (Accepted at \$109,209).		Plate Glass.
The London Assurance, W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.....	\$167,000 Municipal Securities; and \$42,583 Province of Manitoba Stock. Total, \$209,583. (Accepted at \$201,233).		Fire and Life.
The London Guarantee and Accident, Co. Limited, D. W. Alexander, Manager for Canada, Toronto.	\$46,720 Canada Stock; \$24,333 Province of Ontario Stock; \$29,687 Canadian Northern Railway Guaranteed Bonds; \$19,467 Province of Alberta Bonds; \$19,467 Province of Saskatchewan Bonds and \$77,867 Municipal Securities. Total, \$217,540. (Accepted at \$210,244).		Guarantee, Burglary, Accident and Sickness.
The London and Lancashire Fire Insurance Company, Alfred Wright, Chief Agent, Toronto.	\$29,200 Canada 3 per cent Stock; \$49,333 Niagara Falls Park Bonds; \$29,200 British Consolidated Stock; \$26,767 British Government Local Loans; \$29,200 Province of Ontario Stock; \$26,280 Province of Manitoba Debentures; \$20,000 British Columbia Bonds; \$24,333 Cape of Good Hope Debentures; \$97,333 Canadian Northern Railway Guaranteed Debenture Stock and \$173,737 Municipal Securities. Total, \$505,383. (Accepted at \$478,451).		Fire.
The London and Lancashire Guarantee and Accident Company of Canada, Alexander MacLean, Secretary, Toronto.	\$34,067 Cape of Good Hope Debentures; \$48,667 British Government Local Loans and \$5,900 Municipal Securities. Total, \$88,634. (Accepted at \$87,575).		Guarantee, Accident, Sickness and Plate Glass.
The London and Lancashire Life and General Assurance Association, Limited, Alexander Bissett and Leonard Atkins, Chief Agents, Montreal.	\$40,000 Province of New Brunswick Bonds, and \$98,500 Municipal Securities. Also \$3,020,244 vested in Canadian Trustees under Insurance Act. (Accepted at \$3,151,245, being \$100,000 (A) and \$3,051,245 (B)).		Life.

The London Mutual Fire Insurance Company of Canada Frank D. Williams, Chief Agent, Toronto.	\$38,000 Municipal Securities and \$23,500 Loan Company Debentures. Total, \$61,500. (Accepted at \$58,482).	Fire.
The London Life Insurance Company, J. G. Richter, Manager, London, Ont.	\$60,000 Municipal Securities. (Accepted at \$53,095).....	Life.
∞ Lumber Insurance Company of New York, E. D. Hardy, Chief Agent, Ottawa.	\$107,000 Province of Ontario 3½ p.c. Debentures. (Accepted at \$100,405).	Fire.
┐ The Manitoba Assurance Company, J. Gardner Thompson, Managing Director, Montreal.	\$4,867 Canada 4 per cent. Stock and \$50,000 Municipal Securities. Total, \$54,867. (Accepted at \$52,294).	Fire.
The Manufacturers Life Insurance Company, G. A. Somerville, General Manager Toronto.	\$197,177 Municipal Securities. (Accepted at \$185,658).....	Life.
The Marine Insurance Company, Limited, W. J. G. Thomson, Chief Agent, Halifax.	\$121,667 British Consolidated 2½ per cent. Stock, and \$4,867 Canadian Northern Railway Guaranteed Bonds. Total, \$126,533. (Accepted at \$105,850).	Automobile and Inland Transportation.
Maryland Casualty Company, Baltimore, Md., J. William Mackenzie, Chief Agent, Toronto.	\$54,773 Canadian Northern Railway Guaranteed Bonds, and \$241,239 Municipal Securities. Total, \$296,013. (Accepted at \$276,881).	Accident, Sickness, Burglary, Guarantee, Plate Glass and Steam Boiler.
The Mercantile Fire Insurance Company, Alfred Wright Secretary, Toronto.	\$22,000 Canada 3½ p.c. Stock; \$17,034 Canada Bonds; \$19,467 Province of Ontario, Stock; \$10,000 British Columbian 3½ p.c. Diking Debentures; \$73,000 Canadian Northern Railway 3 p.c. 1st Mortgage Guaranteed Debenture Stock, and \$15,814 Municipal Securities. Total, \$157,314. (Accepted at \$144,399).	Fire.
Metropolitan Life Insurance Company, New York, John Tilton, Chief Agent, Ottawa.	\$97,333 Canada Stock; \$600,000 Province of Manitoba Bonds; \$146,000 Province of Quebec Stock; \$97,333 Province of New Brunswick Bonds \$1,322,300 Canadian Northern Railway Guaranteed Bonds, and \$5,578,512 Municipal Securities. Total, \$7,841,479. (Accepted at \$7,287,671). Also \$2,818,737 vested in Canadian Trustees under the Insurance Act.	Life.
The Monarch Life Assurance Company, J. W. W. Stewart, Managing Director, Winnipeg.	\$56,454 Municipal Securities. (Accepted at \$50,521).....	Life.
The Montreal-Canada Fire Insurance Company, A. Champagne, President, Montreal.	\$60,000 Municipal Securities. (Accepted at \$57,000).....	Fire.
The Mutual Life Assurance Company of Canada, George Wegenast, Managing Director, Waterloo.	\$114,000 Municipal Securities. (Accepted at \$109,013).....	Life.
The Mutual Life Insurance Company of New York, Fayette Brown, Manager, Montreal.	\$400,000 Province of Nova Scotia Bonds; \$219,000 Province of New Brunswick Bonds; \$200,000 Province of Manitoba Bonds; \$149,893 Manitoba and South Eastern Railway Guaranteed Bonds; \$500,000 Canadian Northern Railway Guaranteed Bonds, and \$1,496,333 Municipal Securities. Total, \$2,965,227. (Accepted at \$2,853,591). Also \$4,462,380 in the hands of Canadian Trustees under the Insurance Act.	Life.
National Fire Insurance Company of Hartford, Smith, Mackenzie & Hall, Chief Agents, Toronto.	\$225,000 Municipal Securities and \$50,000 Loan Company Debentures. Total, \$275,000. (Accepted at \$262,556).	Fire and Tornado.
The National Life Assurance Company of Canada, A. J. Ralston, Chief Agent, Toronto.	\$25,000 Manitoba Debentures and \$30,000 Municipal Securities. Total, \$55,000. (Accepted at \$53,500).....	Life.
The National Provincial Plate Glass Insurance Company, Limited, J. H. Ewart, Chief Agent, Toronto	\$12,167 British Consolidated Stock. (Accepted at \$10,118).....	Plate Glass.
National Surety Company, J. Carl Reed, Le Grand Reed, Geo. B. Shaw and Chas. B. McNaught, Joint Chief Agents, Toronto.	\$54,000 Municipal Securities. (Accepted at \$52,506).....	Guarantee.
National Union Fire Insurance Company of Pittsburgh, Pa., Henry J. Richmond, Chief Agent, Toronto.	\$54,333 Municipal Securities. (Accepted at \$51,424).....	Fire.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, 1910—Continued.

Name of the Company and Chief Agent to Receive Process.	AMOUNT OF DEPOSIT.		Description of Insurance Business for which Licensed.
	Deposits marked (A) are applicable solely to Life Policies existing 31st March, 1878; marked (B) to Policies issued or assumed subsequent to that date.		
New York Life Insurance Company, Percy V. Raven, Chief Agent, Montreal.	\$1,510,000 Commonwealth of Massachusetts Bonds; \$2,919,987 Canadian Northern Railway Guaranteed Bonds; \$199,530 Manitoba and South Eastern Railway Guaranteed Bonds; \$50,000 Province of Ontario Debentures and \$2,116,100 Municipal Secur. Total, \$6,795,617. (Accepted at \$6,361,462, being \$100,000 Life A and \$6,261,462 Life B). Also \$3,168,709 vested in Canadian Trustees under the Insurance Act. \$35,467 Municipal Securities. (Accepted at \$31,006).....	Life.	
The New York Plate Glass Insurance Company, Gustave Fauteux, Chief Agent, Montreal.	\$61,200 Municipal Securities. (Accepted at \$57,950).....	Plate Glass.	
North American Life Assurance Company, L. Goldman, Managing Director, Toronto.	\$74,000 Montreal Harbour Bonds; \$1,154,333 Municipal Securities and \$25,000 Province of New Brunswick, Bonds. Total, \$1,253,333. (Accepted at \$1,178,280; being \$708,799 Fire, \$55,130 Life A, and \$414,351, Life B).	Life.	
North British and Mercantile Insurance Company, Randall J. Davidson, Manager, Montreal.	\$65,276 Municipal Securities. (Accepted at \$62,519).....	Fire and Life.	
The North Empire Fire Insurance Company, Donald H. McDonald, President, Winnipeg, Man.	\$53,815 Municipal Securities. (Accepted at \$53,292).....	Fire.	
The North West Fire Insurance Company, Thomas Bruce, Deputy Manager, Winnipeg.	\$36,500 British Consolidated Stock, \$107,333 Grand Trunk Pacific Railway 1st Mortgage 3 p.c. Bonds (Guaranteed), \$65,213 Canada Stock, and \$235,553 Municipal Securities. Total, \$507,600. (Accepted at \$451,390).	Fire.	
The Northern Assurance Company, Limited, Robert W. Tyre, Manager, Montreal..	\$67,107 Municipal Securities. (Accepted at \$64,204).....	Life.	
The Northern Life Assurance Company of Canada, John Milne, Managing Director, London, Ont.	\$54,117 Municipal Securities. (Accepted at \$50,186).....	Fire, Tornado and Hail Insurance (limited to Provinces of Ontario, Manitoba, Saskatchewan, Alberta and British Columbia.)	
Northwestern National Insurance Company of Milwaukee, Wis., Guy M. Harris, Chief Agent, Winnipeg, Man.	\$124,100 Canada Stock; \$58,400 Canadian Northern Railway Guaranteed Bonds; \$29,200 Province of New Brunswick Bonds; \$413,620 Municipal Securities, and \$25,000 Loan Company Debentures. Total \$650,320. (Accepted at \$598,726).	Fire, Accident, Sickness and Plate Glass.	
The Norwich Union Fire Insurance Society, Limited, Norwich, England, John B. Laidlaw, Chief Agent, Toronto.	\$72,780 Municipal Securities. (Accepted at \$68,910).....	Life.	
Norwich Union Life Insurance Society, John B. Laidlaw, Chief Agent, Toronto.	\$53,000 Municipal Securities. (Accepted at \$50,779).....	Fire.	
The Nova Scotia Fire Insurance Company, A. C. Baillie, Manager, Halifax, N.S.	\$55,000 Province of Manitoba Debentures. (Accepted at \$54,175).....	Fire.	
The Occidental Fire Insurance Company, A. F. Kempton, Secretary, Wawanesa, Man.			

The Ocean Accident and Guarantee Corporation, Limited, Charles Hoffman Neely, Manager, Toronto.	\$204,400 British Consolidated Stock; \$4,867 Canada Stock; \$12,167 Province of Quebec Bonds; \$24,333 Province of Quebec Stock; \$53,533 Province of Ontario Stock; \$36,500 New South Wales Stock; \$48,667 Canadian Northern Ry. Guaranteed Bonds and \$93,667 Municipal Securities. Total, \$478,133. (Accepted at \$420,603).	Accident, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Company Limited, Robt. Hampson & Son, Limited, Chief Agents, Montreal.	\$132,860 Canadian Northern Railway Guarantee Bonds. (Accepted at \$123,560).....	Insuring postal and express packages in transit in Canada.
The Ontario Fire Insurance Company, James Edward Rice, Chief Agent, Calgary, Alberta	\$18,500 Province of Nova Scotia Bonds; \$9,000 Province of New Brunswick Bonds; and \$23,000 Prov. of Manitoba Debent. Total, \$50,500. (Accepted at \$50,149).	Fire.
Ottawa Assurance Company, Matthews, Wrightson & Company (Canada) Limited, Chief Agents, Montreal.	\$10,000 Prov. Quebec Stock; \$10,000 Prov. New Brunswick Debentures and \$39,000 Municipal Securities. Total, \$59,000. (Accepted at \$52,544).	Fire.
The Pacific Coast Fire Insurance Company, Thomas W. Greer, General Manager, Vancouver.	\$58,100 Municipal Securities. (Accepted at \$50,985).....	Fire.
The Palatine Insurance Company, Limited, James McGregor, Chief Agent, Montreal	\$48,667 Loan Company Debentures and \$57,000 Municipal Securities. Total \$105,667 ((Accepted at \$100,383).	Fire.
Phoenix Assurance Company, Limited, R. MacD. Paterson & J. B. Paterson, General Agents, Montreal.	\$30,000 Province of Manitoba Bonds; \$112,420 Province of British Columbia Inscribed Stock; \$73,000 Newfoundland Govt. Bonds; \$487 Canada Bonds; \$194,667 Canadian Northern Ry. Guaranteed Debenture Stock; \$84,553 Prov. of Quebec Stock; \$70,567 Grand Trunk Pacific Ry. Guaranteed Bonds; \$175,200 Canadian Northern Ry. Guaranteed Debentures, and \$585,854 Municipal Securities. Total, \$1,326,747. (Accepted at \$1,209,182 being \$386,712 Life and \$822,470) Fire. Also \$1,589,288 vested in Canadian Trustees under the Insurance Act.	Fire and Life.
The Phoenix Insurance Company, Hartford, Conn., J. W. Tatley, Chief Agent, Montreal.	\$289,000 Municipal Securities, and \$5,000 Province of New Brunswick Bonds. Total, \$294,000. (Accepted at \$278,952).	Fire.
The Protective Association of Canada, Eugene E. Gleason, Secretary, Granby, P.Q.	\$18,000 Municipal Securities. (Accepted at \$15,344).....	Accident and Sickness, restricted to Members of the Masonic Order within Canada, and limited in amount as provided in the Associations' Act of Incorporation.
Providence Washington Insurance Company, Robert Hampson & Son, Ltd., Chief Agents, Montreal.	\$6,000 Massachusetts Bonds; \$100,000 State of Rhode Island Bonds. Total, \$106,000. (Accepted at \$102,258).	Fire.
Provident Savings Life Assurance Society of New York, J. S. Lovell, Chief Agent, Toronto.	\$456,962 Municipal Securities. (Accepted at \$434,044).....	Life.
Provincial Insurance Company, Limited, Willis, Faber & Co., of Canada, Ltd., Chief Agents, Montreal.	\$81,273 British Consolidated Stock; \$14,600 Municipal Securities and \$24,333 Province of Saskatchewan Stock. Total, \$120,207. (Accepted at \$102,677).	Fire.
The Prudential Insurance Company of America, Arthur H. Poulson, Chief Agent, Montreal.	\$120,000 Commonwealth of Massachusetts Bonds; \$50,000 Canadian Northern Ry. Guaranteed Bonds and \$1,050,573 Municipal Securities. Total, \$1,220,573. (Accepted at \$1,167,952.)	Life.
Quebec Fire Assurance Company, Colin E. Sword, Secretary, Quebec.	\$10,000 Prov. of New Brunswick Bonds; \$46,720 Province of Manitoba Debentures; \$4,000 Prov. of Quebec Bonds and \$88,040 Municipal Debentures. Total, \$148,760. (Accepted at \$145,526).	Fire.
Queen Insurance Company of America, William McKay, Chief Agent, Montreal.	\$48,667 New Zealand 4 p.c. Stock; \$30,416 Province of Quebec Stock; \$70,000 Province of Ontario Bonds; \$40,000 Province of Manitoba Debentures; \$48,667 Canadian Northern Ry. Guaranteed Bonds; \$10,000 Montreal Harbour Bonds, and \$341,773 Municipal Securities. Total, \$589,523. (Accepted at \$553,703).	Fire, Inland Transportation and Automobile.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, 1910--Continued.

Name of the Company and Chieig Agent to Receive Process.	AMOUNT OF DEPOSIT.		Description of Insurance Business for which Licensed.
	Deposits marked (A) are applicable solely to Life Policies existing 31st March 1878; marked (B) to Policies issued or assumed subsequent to that date.		
Railway Passengers Assurance Company, Frank H. Russell, Chief Agent, Toronto.	\$128,967 British Consolidated Stock. (Accepted at \$106,750).....		Guarantee, Accident, Sickness and Plate Glass.
The Reliance Mutual Life Assurance Society, London, England, John B. Laidlaw, Chief Agent, Toronto.	\$24,333 Government of Newfoundland Bonds; \$85,167 Municipal Securities. Total, \$109,500. (Accepted at \$96,133).		Life.
de Rimouski, La Compagnie d'Assurance contre l'incendie, Napoleon Bernier, Secretary, Rimouski, P.Q.	\$55,000 Municipal Securities. (Accepted at \$51,680).....		Fire.
The Royal Exchange Assurance, Arthur Barry, Chief Agent, Montreal.	\$306,600 Irish Land Stock. (Accepted at \$244,562).		Fire, Accident, Sickness and Automobile restricted to Burglary or Theft.
The Royal Guardians, A. T. Patterson, Supreme Secretary, Montreal	\$89,980 Municipal Securities, \$5,000 Montreal Harbour Debentures. Total, \$94,980. (Accepted at \$91,300).		Life and Sickness.
The Royal Insurance Company, Limited, William Mackay, Chief Agent, Montreal.	\$153,300 Canada Stock; \$48,667 Canada Debentures; \$75,000 Province of Ontario Bonds; \$17,033 Province of Quebec Inscribed Stock; \$40,500 Prov. of Quebec Bonds; \$102,367 Prov. of New Brunswick Bonds; \$108,040 Prov. of Nova Scotia Bonds; \$100,000 Province of Manitoba Bonds; \$100,000 Province of British Columbia Bonds; \$504,187 Canadian Northern Ry. Guaranteed Bonds, and \$282,333 Municipal Securities. Total, \$1,531,427. (Accepted at \$1,472,484).		Fire and Life.
The Scottish Union and National Insurance Company, Esinhart & Evans, Chief Agents, Montreal.	\$304,644 Municipal Securities. (Accepted at \$292,351).....		Fire.
The Security Life Insurance Company of Canada, Joseph M. Fortier, President, Montreal.	\$57,000 Municipal Securities. (Accepted at \$51,108).....		Life.
The Sovereign Fire Assurance Company of Canada, H. S. Wilson, Managing Director, Toronto.	\$57,500 Municipal Securities. (Accepted at \$50,786).....		Fire.
The Sovereign Life Assurance Co. of Canada, H. J. Meiklejohn, Managing Director, Winnipeg.	\$52,000 Municipal Securities. (Accepted at \$50,000).....		Life.
Springfield Fire and Marine Insurance Company, Joseph Murphy, Chief Agent, Toronto.	\$25,000 Province of Nova Scotia Debentures and \$210,000 Municipal Securities. Total, \$235,000. (Accepted at \$220,802).		Fire, Tornado and Sprinkler Leakage
The Standard Life Assurance Company, D. M. McGoun, Manager, Montreal.	\$5,726,757 Municipal Securities; \$43,000 Montreal Harbour Bonds; \$67,000 Province of Manitoba Debentures; \$9,000 Province of Quebec Debentures and \$321,128 Province of Quebec Annuities. Total, \$6,166,885. (Accepted at \$5,839,317 being \$133,622 Life (A), and \$5,705,695 Life B). Also \$1,066,468 vested in Canadian Trustees under the Insurance Act.		Life.
The Star Assurance Society, Alf W. Briggs, Secretary, Toronto.	\$97,333 Newfoundland Bonds and \$96,847 Province of Nova Scotia Debentures. Total, \$194,179. (Accepted at \$176,704).		Life.

The State Life Insurance Company, Indianapolis, Indiana, W. H. Hunter, Chief Agent, Toronto.	\$127,000 Municipal Securities. (Accepted at \$121,141)	Life.
The Sterling Accident and Guarantee Company of Canada (formerly the Accident and Guarantee Co. of Canada), John Arthur Jessup, Chief Agent, Montreal.	\$24,333 Province of Quebec Inscribed Stock, and \$15,000 Municipal Securities. Total, \$39,333. (Accepted at \$32,250)	Accident and Sickness.
St. Paul Fire and Marine Insurance Company, Robert J. Dale, Chief Agent, Montreal.	\$60,000 Province of Manitoba Debentures, and \$136,000 Municipal Securities. Total, \$196,000. (Accepted at \$184,794).	Fire, Inland Transportation, Tornado and Automobile.
The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada, William Williams, Permanent Secretary, Toronto.	\$59,014 Municipal Securities. (Accepted at \$56,808)	Life and Sickness.
Sun Insurance Office, London, Eng., H. M. Blackburn, Manager, Toronto.	\$23,530 Canada Stock; \$48,667 Province of Manitoba Bonds; \$24,333 Prov. of Nova Scotia Stock; \$36,500 Grand Trunk Pacific Ry. 1st Mortgage Bonds (Guaranteed), and \$277,333 Municipal Securities. Total, \$410,364. (Accepted at \$382,657).	Fire.
The Sun Life Assurance Company of Canada, R. Macaulay, President, Montreal.	\$64,000 Municipal Securities. (Accepted at \$60,800)	Life.
The Supreme Court of the Independent Order of Foresters, Elliot G. Stevenson, Supreme Chief Ranger, Toronto.	\$100,000 Canada Stock. (Accepted at \$100,000)	Life, Disability, and Sickness Insurance on the Assessment plan.
The Title and Trust Company, John J. Gibson, Manager Toronto.	\$77,000 Municipal Securities. (Accepted at \$75,989)	Title Insurance as defined in Company's Act of Incorporation. Life and Accident.
The Travellers Insurance Company, Hartford, Conn., Frank F. Parkins, Chief Agent, Montreal.	\$678,200 Municipal Securities; \$15,000 Montreal Harbour Bonds; \$56,453 Prov. of Quebec Bonds and \$74,947 Manitoba and S. E. Ry. Bonds (Guaranteed); and \$50,000 Canadian Northern Ry. Guaranteed Debts. Total, \$874,600. Also \$2,650,000 in the hands of Canadian Trustees under the Insurance Act. (Accepted at \$2,823,412, being \$103,500 (Life A), \$2,449,912 (Life B), and \$270,000 (Accident).	Accident, Sickness, Steam Boiler, Fly Wheel and Automobile.
The Travelers Indemnity Company, Hartford, Conn., Frank F. Parkins, Chief Agent, Montreal.	\$109,500 Municipal Securities. (Accepted at \$100,530)	Accident, Sickness, Steam Boiler, Automobile and Plate Glass. Life.
The Travellers Indemnity Company of Canada, Frank F. Parkins, Chief Agent, Montreal.	\$81,000 Municipal Securities. (Accepted at \$79,379)	Fire and Sprinkler Leakage.
The Travellers Life Assurance Company of Canada, George H. Allen, Managing Director, Montreal.	\$55,000 Municipal Securities. (Accepted at \$52,599)	
Underwriters at American Lloyds, Godfrey C. White, Chief Agent, Montreal.	\$30,000 Commonwealth of Massachusetts Bonds; \$25,000 New York State Bonds and \$21,900 Municipal Securities. Total, \$76,900. (Accepted at \$72,396).	
L'Union compagnie d'assurances contre l'incendie, Paris, France, Louis Maurice Ferrand, Chief Agent, Montreal.	\$300,000 francs French Rentes. (Accepted at \$55,295)	Fire.
Union Assurance Society, Limited, T. L. Morrissey, Chief Agent, Montreal.	\$107,300 Municipal Securities. (Accepted at \$100,360)	Fire.
The Union Life Assurance Company, Hardy Pollman Evans, President, Toronto.	\$55,000 Municipal Securities. (Accepted at \$51,274)	Life.
Union Mutual Life Insurance Company, Henri E. Morin, Chief Agent, Montreal.	\$251,698 Prov. of Ontario Annuity Bonds; \$30,000 Montreal Harbour Bonds; \$10,000 Prov. of Ontario Debentures; \$80,500 Prov. of New Brunswick Bonds; \$145,632 Prov. of Manitoba Bonds; \$220,460 Canadian Northern Ry. Guaranteed Bonds, and \$743,814 Municipal Securities. Total, \$1,482,104. Accepted at \$1,441,633, being \$100,000 (A) and \$1,341,633 (B).	Life.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, 1910—Concluded.

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DEPARTMENT OF INSURANCE

AMOUNT OF DEPOSIT.		Description of Insurance Business for which Licensed.
Name of the Company and Chief Agent to Receive Process.	Deposits marked (A) are applicable solely to Life Policies existing 31st March, 1878; marked (B) to Policies issued or assumed subsequent to that date.	
The United States Fidelity and Guaranty Company, Baltimore, Md., Arthur E. Kirkpatrick, Chief Agent, Toronto.	\$145,000 Municipal Securities; \$5,000 Canadian Northern Railway Guaranteed Bonds and \$50,000 Province of Ontario Debentures. Total, \$200,000 (Accepted at \$183,745).	Guarantee, Accident, Sickness, Burg- lary, Plate Glass and Steam Boiler.
United States Life Insurance Company, in the City of New York, Lewis A. Stewart, Chief Agent, To- ronto.	\$16,060 Province of Quebec Inscribed stock; \$46,280 Province of New Brunswick Bonds; \$51,000. Canadian Northern Railway Guar- anteed Bonds, and \$190,733 Municipal Securities. Total, \$304,073. (Accepted at \$276,332).	Life.
Westchester Fire Insurance Company, J. W. Tatley, Chief Agent, Montreal.	\$60,000 State of New York Bonds. (Accepted at \$57,855).....	Fire.
The Western Assurance Company, W. B. Meikle, Managing Director, Toronto.	\$12,000 Municipal Securities; \$36,200 Loan Company Debentures, \$10,- 000 Province of Manitoba Bonds, and \$5,353 Canadian Northern Ry. Guaranteed Bonds. Total, \$63,553. (Accepted at \$60,896).	Fire and Inland Transportation.
The Yorkshire Insurance Company, Limited, P. M. Wickham, Chief Agent, Montreal.	\$72,513 Canada Stock; \$26,000 New Brunswick Coal and Railway Guaranteed Debentures; \$24,333 Canadian Northern Railway 4 p.c. Guaranteed Bonds; \$25,000 Province of Manitoba Bonds; \$24,333 India Stock; \$35,000 Alberta and Great Waterways Ry. Co. Guar- anteed Bonds; and \$154,917 Municipal Securities. Total, \$362,097. (Accepted at \$351,509).	Fire, Live Stock, Accident, Sickness and Plate Glass.

THE Following Insurance Companies are Registered under the Insurance Act, 1910, and are permitted to transact in Canada the business of Life Insurance upon the Assessment Plan.

NAME OF COMPANY.	CHIEF AGENT TO RECEIVE PROCESS.
*The Canadian Order of the Woodmen of the World.....	Clair Jarvis, Chief Agent, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	Etta M. Rowley, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada.....	John J. Behan, Secretary, Kingston, Ont.

*Authorized also to transact the business of Sickness Insurance.

THE following Life Insurance Companies having ceased to transact new business in Canada, are entitled under section 102 of "The Insurance Act, 1910," to transact all business connected with Policies existing at 31st March, 1878, and their Deposits are applicable to those Policies subject to the Provisions of the Statutes in that behalf.

NAME OF THE COMPANY AND CHIEF AGENT TO RECEIVE PROCESS.	AMOUNT OF DEPOSIT.	BUSINESS.
The Connecticut Mutual Life Insurance Company, Hartford, Conn., U.S., F.W. Evans, General Agent Montreal.	\$113,140 Municipal Securities. Total, \$113,140 (Accepted at \$107,019).	Life.
The Edinburgh Life Assurance Company, F. W. Kingstone, Chief Agent, Toronto.	\$47,000 Municipal Securities and \$48,667 Cape of Good Hope Stock. Total, \$95,667 (Accepted at \$93,317).	Life.
The Life Association of Scotland, Charles M. Holt, Attorney, Montreal.	\$117,530 Province of Quebec Stock, and \$58,400 Prov. of Man. Bonds. Total, \$175,930. (Accepted at \$153,599).	Life.
National Life Insurance Company of the United States of America, Chas. Powis, Chief Agent, Hamilton, Ont.	\$60,000 Municipal Securities. (Accepted at \$58,200).....	Life.
North Western Mutual Life Insurance Company, Milwaukee, William Angus, Attorney, Montreal.	\$100,000 United States Bonds.....	Life.
Phoenix Mutual Life Insurance Company, Hartford, Conn., C. R. G. Johnson, Chief Agent, Montreal.	\$31,000 Canadian Northern Ry. Guaranteed Bonds, and \$99,280 Niagara Falls Park Bonds. Total, \$130,280. (Accepted at \$130,125).	Life.
The Scottish Amicable Life Assurance Society Charles J. Fleet, Attorney, Montreal.	\$25,000 Province of New Brunswick Bonds, and \$123,000 Municipal Securities. Total, \$148,000. (Accepted at \$141,850).	Life.
The Scottish Provident Institution, John H. Dunlop, Chief Agent, Montreal.	\$91,000 Municipal Securities. (Accepted at \$86,450).....	Life.

NOTE.

The license of the CANADIAN GUARDIAN LIFE INSURANCE COMPANY expired on the 1st May, 1911, and was not renewed. On that date there was issued to the Company, a modified license under the provisions of Section 41 of the Insurance Act 1910, permitting it to transact business relating to its existing contracts, but prohibiting the transaction of any new business. The company has filed the list of policies outstanding and is giving notice that it will apply for the release of its deposit on the 15th, July, 1912.

W. FITZGERALD, Superintendent of Insurance.

INSURANCE DEPARTMENT,
OTTAWA, 30th MAY, 1912.

STATEMENTS
OF
INSURANCE COMPANIES
TRANSACTIONING FIRE INSURANCE
AND OF
INSURANCE COMPANIES TRANSACTIONING ONE OR MORE CLASSES
OF INSURANCE IN ADDITION TO FIRE INSURANCE.

LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT, 1910,
TO TRANSACT IN CANADA THE BUSINESS OF FIRE IN-
SURANCE DURING THE YEAR ENDED DECEMBER 31, 1911.

The Acadia Fire Insurance Company.
Ætna Insurance Company.
Alliance Assurance Company (Limited).
American Lloyds, Underwriters at.
Anglo-American Fire Insurance Company.
The Atlas Assurance Company (Limited).
British America Assurance Company.
Caledonian Insurance Company.
The Canada National Fire Insurance Company.
The Canadian Fire Insurance Company.
The Central Canada Manufacturers Mutual Fire Insurance Company.
Commercial Union Assurance Company (Limited).
Connecticut Fire Insurance Company.
The Continental Insurance Company.
The Dominion Fire Insurance Company.
The Employers' Liability Assurance Corporation (Limited).
The Equity Fire Insurance Company of Canada.
Factories Insurance Company.
Fidelity-Phenix Fire Insurance Company of New York.
General Accident Fire and Life Assurance Corporation (Limited).
German American Insurance Company.
Guardian Assurance Company (Limited).
Hartford Fire Insurance Company.
The Home Insurance Company.
The Hudson Bay Insurance Company.
Insurance Company of North America.
The Law Union and Rock Insurance Company (Limited).
The Liverpool and London and Globe Insurance Company (Limited).
The London and Lancashire Fire Insurance Company.
The London Assurance.
The London Mutual Fire Insurance Company of Canada.
Lumber Insurance Company of New York.
The Manitoba Assurance Company.
The Mercantile Fire Insurance Company.
The Montreal-Canada Fire Insurance Company.
National Fire Insurance Company of Hartford.
National Union Fire Insurance Company of Pittsburgh, Pa.
North British and Mercantile Insurance Company.
The North Empire Fire Insurance Company.

The Northern Assurance Company (Limited).
The Norwich Union Fire Insurance Society (Limited).
The Nova Scotia Fire Insurance Company.
The Occidental Fire Insurance Company.
The Ontario Fire Insurance Company.
Ottawa Assurance Company.
The Pacific Coast Fire Insurance Company.
Phoenix Assurance Company (Limited).
The Phoenix Insurance Company, Hartford, Conn.
Provincial Insurance Company (Limited).
Quebec Fire Assurance Company.
Queen Insurance Company of America.
The Rimouski Fire Insurance Company.
The Royal Exchange Assurance.
The Royal Insurance Company (Limited).
The Scottish Union and National Insurance Company.
The Sovereign Fire Assurance Company of Canada.
Springfield Fire and Marine Insurance Company.
St. Paul Fire and Marine Insurance Company.
Sun Insurance Office, London, England.
L'Union compagnie d'assurances contre l'incendie, (Paris, France).
The Western Assurance Company.
The Yorkshire Insurance Company (Limited).

LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT, 1910,
TO TRANSACT IN CANADA THE BUSINESS OF ONE OR MORE
CLASSES OF INSURANCE IN ADDITION TO FIRE INSUR-
ANCE DURING THE YEAR ENDED DECEMBER 31, 1911.

Ætna Insurance Company.
Alliance Insurance Company (Limited).
American Lloyds, Underwriters at.
The Employers' Liability Assurance Corporation (Limited).
Fidelity-Phenix Fire Insurance Company of New York.
Hartford Fire Insurance Company.
The Home Insurance Company.
The Hudson Bay Insurance Company.
Insurance Company of North America.
The Law Union and Rock Insurance Company (Limited).
National Fire Insurance Company of Hartford.
Queen Insurance Company of America.
The Royal Exchange Assurance.
Springfield Fire and Marine Insurance Company.
St. Paul Fire and Marine Insurance Company.
The Western Assurance Company.
The Yorkshire Insurance Company (Limited)

THE ACADIA FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—C. C. BLACKADAR. Chief Agent and Secretary—R. K. ELLIOT.
Principal Office—Halifax, N.S.

(Incorporated by an Act of the Legislative Assembly of Nova Scotia, March 31, 1862; amended March 31, 1863, April 18, 1870, April 30, 1873, April 17, 1879, May 3, 1887, and April 7, 1905. The above Acts were consolidated by 173 of the Statutes of Nova Scotia, 1906; amended by chapter 142 of the Statutes of 1907. In 1911 an Act of the Legislature of Nova Scotia was passed (1 Geo. V., cap 102), authorizing the appropriation out of the rest or accumulated profits of the Company of one hundred thousand dollars to be applied to the payment of the amount unpaid upon capital stock. Dominion license issued July 31, 1905. Previous to this date the company's business was confined to the Province of Nova Scotia.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in
cash.....\$ 400,000 00

(For list of Shareholders, see Appendix.)

LEDGER ASSETS.

Value of real estate held by the company.....\$ 16,894 00
Loans on mortgages on real estate, first liens..... 37,000 00
Loans on bonds stocks or other marketable collaterals 10,000 00

Bonds and debentures owned by the company, viz.:—

<i>On deposit with Receiver General—</i>	Par value.	Book value.	Market. value.
City of Halifax, 1913-1918, 4½ p.c.....	\$ 32,000 00	\$ 34,405 00	\$ 32,320 00
Dartmouth Ferry, 1915, 4½ p.c.....	10,000 00	10,100 00	10,000 00
Town of Dartmouth, 1913-1926, 4½ p.c. and 4p.c.	11,000 00	10,930 00	11,000 00
Town of Bridgewater, N.S., 1932, 4 p.c.....	2,000 00	1,855 00	1,900 00
Town of Sydney, N.S., 1912, 4½ p.c.....	5,000 00	5,000 00	5,000 00
	<u>\$ 60,000 00</u>	<u>\$ 62,290 00</u>	<u>\$ 60,220 00</u>
<i>Held by the Company—</i>			
Acadia Loan Corporation, 1916, 4½ p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 5,000 00
Eastern Canada Savings & Loan, 1912-13, 4½ p.c.	15,000 00	15,000 00	15,000 00
City of Halifax School, 1917, 4½ p.c.....	1,000 00	1,020 00	1,020 00
City of Halifax Permanent stock, 5 p.c.....	30,000 00	30,500 00	37,500 00
Dominion Iron & Steel Co., 1925, 5 p.c.....	1,000 00	895 00	950 00
	<u>\$ 52,000 00</u>	<u>\$ 52,415 00</u>	<u>\$ 59,470 00</u>

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THE ACADIA FIRE—*Continued.*LEDGER ASSETS—*Concluded.*

Stocks owned and held by the company, viz.:—

	Par value.	Book value.	Market value.
Bank of British North America, 30 shares....	\$ 7,299 70	\$ 10,147 00	\$ 10,730 56
Bank of Montreal, 30 shares.....	3,000 00	6,741 75	7,230 00
Bank of Nova Scotia, 146 shares.....	14,600 00	39,742 25	40,296 00
Canadian Bank of Commerce, 858 shares.....	42,900 00	57,405 68	91,806 00
Dominion Bank, 15 shares.....	1,500 00	3,540 00	3,427 50
Molsons Bank, 25 shares.....	2,500 00	5,050 00	5,112 50
Nova Scotia Savings, Loan and Building Society, 11 shares.....	2,640 00	4,101 33	4,101 33
Royal Bank of Canada, 1,193 shares.....	119,300 00	223,316 25	266,039 00
	<u>\$193,739 70</u>	<u>\$350,044 26</u>	<u>\$428,742 89</u>
Total par, book and market values of bonds and stocks.....	<u>\$305,739 70</u>	<u>\$464,749 26</u>	<u>\$548,432 89</u>
Carried out at book value.....		\$	464,749 26
Cash at head office.....			7,591 00
Cash in Royal Bank of Canada: general account, \$246.94; deposit receipts, \$12,000.....			12,246 94
Deposit receipts.....			20,000 00
Total ledger assets.....		\$	568,481 20

OTHER ASSETS.

Market value of stocks, bonds and debentures over book value...	\$	83,683 63
Interest due.....		210 00
Rents due.....		12 50
Agents' balances and premiums uncollected.....		14,613 92
Total assets.....	\$	<u>667,001 25</u>

LIABILITIES.

(1) *Liabilities in Canada.*

Total net amount of unsettled claims.....	\$	15,293 26
Reserve of unearned premiums \$99,486.37; carried out at 80 p.c..		79,589 10
Dividends declared due, and unpaid.....		6,000 00
Due for reinsurance.....		915 48
Total liabilities in Canada, except capital stock...	\$	<u>101,797 84</u>

(2) *Liabilities in other Countries.*

Total net amount of unsettled claims.....	\$	2,699 97
Reserve of unearned premiums \$1,334.31; carried out at 80 p.c..		1,067 45
Total liabilities in other countries.....	\$	<u>3,767 42</u>
Total liabilities in all countries, except capital stock.	\$	<u>105,565 26</u>
Excess of assets over liabilities.....	\$	561,435 99
Capital stock paid up.....		400,000 00
Surplus over liabilities and capital.....	\$	<u>161,435 99</u>

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THE ACADIA FIRE—*Continued.*

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 210,893 02	\$ 49,967 65
Deduct reinsurance, \$85,439.81; and return premiums, \$43,487.54.....	85,367 02	43,560 33
Net cash received for premiums.....	\$ 125,526 00	\$ 6,407 32
Net cash received for premiums in all countries.....	\$	131,933 32
Cash received for interest and dividends.....		29,859 16
Cash received for rents.....		479 57
Net gain on sale of investments.....		6,544 17
Total.....	\$	168,816 22
Received for calls on capital stock.....		100,000 00
Total income.....	\$	268,816 22

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years.....	\$ 11,190 62	\$ 14,231 51
Deduct savings, salvage and reinsurances.....	1,264 88	8,884 00
Net amount paid for said losses.....	\$ 9,925 74	\$ 5,347 51
Amount paid for losses occurring during the year.....	\$ 88,310 48	\$ 21,566 72
Deduct savings, salvage and reinsurances.....	18,919 73	10,973 61
Net amount paid for said losses.....	\$ 69,390 75	\$ 10,593 11
Totals.....	\$ 79,316 49	\$ 15,940 62
Total net amount paid for losses.....	\$	95,257 11
Dividends paid (including stock bonus, \$100,000).....		118,000 00
Commissions and brokerage.....		30,946 94
Paid for salaries Home Office Officials, \$6,402.21; directors' fees, \$3,000; auditors' fees, \$250; travelling expenses, \$1,928.26....		11,580 47
Taxes.....		481 01
All other expenditure, viz.:— Advertising, \$611.44; furniture and fixtures, \$45.50; inspections and surveys, \$44.50; legal fees, \$181.85; maps and plans, \$387.55; postage, telegrams, telephones and express, \$531.01; printing and stationery, \$2,195.50; rents, \$750; Underwriters' Boards, Tariff Associations and sundries, \$2,424.74.....		7,172 09
Premiums written off.....		15 40
Total expenditure.....	\$	263,453 02

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31st, 1910.....	\$	563,118 00
Amount of cash income as above.....		268,816 22
Total.....	\$	831,934 22
Amount of expenditure as above.....		263,453 02
Balance, net ledger assets, at December 31, 1911.....	\$	568,481 20

THE ACADIA FIRE—*Concluded.*

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$ 27,746 05
“ “ commission thereon.....	6,936 00
“ “ losses recovered from said companies.....	10,769 48
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$16,769 61; carried out at 80 per cent.....	\$ 13,415 69
Amount of losses due and recoverable from such companies.....	234 42
Amount of reinsurance premiums payable to such companies.....	9,877 07
Amount of cash or other securities held as security for recovery of losses.....	32,232 62

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES.	
	Amount.	Premiums.	Amount.	Premiums.	Amount.	Premiums.
	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement....	15,838,996	231,967 52	5,933,378	57,256 90	21,772,374	289,224 42
Taken during the year, new and renewed.....	14,836,670	215,805 01	4,089,190	36,378 57	18,925,860	252,183 58
Total.....	30,675,666	447,772 53	10,022,568	93,635 47	40,698 234	541,408 00
Deduct terminated.....	13,451,260	205,646 28	8,056,305	67,919 41	21,507,565	273,565 69
Gross in force at end of year.....	17,224,406	242,126 25	1,966,263	25,716 06	19,190,669	267,842 31
Deduct reinsured.....	3,514,357	50,867 34	1,761,836	10,545 15	5,276,193	61,412 49
Net in force at December 31, 1911.....	13,710,049	191,258 91	204,427	15,170 91	13,914,476	206,429 82

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ÆTNA INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—WM. B. CLARK. | Secretary—HY. B. REES.
 Principal Office—Hartford, Conn.
 Head Office in Canada—Montreal. | Chief Agent in Canada—F. W. EVANS.
 (Incorporated June 5, 1819. Commenced business in Canada, 1821.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. \$ 5,000,000 00

ASSETS IN CANADA.

Stocks and bonds in deposit with the Receiver General, viz.:—

	Par value.	Market value.
Montreal Corporation 4 per cent stock.....	\$ 6,000 00	\$ 6,000 00
Montreal Harbour bonds.....	4,000 00	3,960 00
Winnipeg City bonds, 1914—4 p.c.....	31,792 70	31,475 07
Town of Westmount bonds, 1938—3½ p.c.....	50,000 00	45,000 00
City of Hamilton bonds, 1920—4 p.c.....	46,000 00	45,540 00
City of Montreal bonds, 1942—4 p.c.....	50,000 00	50,000 00
Prov. of Manitoba debentures, 1947 and 1948—4 p.c....	15,000 00	15,000 00
Toronto Mortgage Co's. debentures, 1916—4 p.c.....	50,000 00	50,000 00
City of Toronto Local Improvement, 1920—4 p.c.....	10,000 00	10,000 00
Total par and market values.....	\$262,792 70	\$256,975 07

Carried out at market value.....	\$ 256,975 07
Cash in hands of agents.....	16,254 11
Total assets in Canada.....	\$ 273,229 18

LIABILITIES IN CANADA.

Net amount of fire losses, adjusted and unpaid.....	\$ 41 67
Net amount of fire losses, unadjusted.....	4,682 10
Total net amount of unsettled fire claims.....	\$ 4,723 77
Net amount of automobile losses, unadjusted.....	\$ 75 00
Net amount of automobile claims, resisted, in suit.....	1,100 00
Net amount of unsettled automobile claims.....	\$ 1,175 00
Total net amount of unsettled claims.....	\$ 5,898 77
Reserve of unearned premiums (fire) \$195,671.08; carried out at 80 per cent.....	156,536 86
Reserve of unearned premiums (automobile) \$10,237.73; carried out at 80 per cent.....	8,190 18
Total amount of all liabilities in Canada.....	\$ 170,625 81

ÆTNA—Continued.

INCOME IN CANADA.

<i>Fire Risks—</i>	
Gross cash received for premiums.....	\$ 303,902 08
Deduct reinsurance, \$986.96; and return premiums, \$34,288.30.....	35,275 26
Total net cash received for said premiums.....	\$ 268,626 82
<i>Automobile Risks—</i>	
Gross cash received for premiums.....	\$ 28,525 60
Deduct reinsurance and return premiums.....	8,732 75
Net cash received for said premiums.....	\$ 19,792 85
Total net cash received for all premiums.....	\$ 288,419 67
Received for interest on bonds and stocks.....	9,061 70
Total income in Canada.....	\$ 297,481 37

EXPENDITURE IN CANADA.

Paid for fire losses occurring in previous years.....	\$ 26,726 84
Paid for fire losses occurring during the year.....	\$ 115,012 17
Deduct amount received for savings, salvage and reinsurance.....	1,396 74
Net amount paid for said losses.....	\$ 113,615 43
Total net amount paid for fire losses.....	\$ 140,342 27
Paid for automobile losses.....	25,093 85
Paid for commission or brokerage: fire, \$54,443.76; automobile, \$3,981.13.....	58,424 89
Paid for salaries, fees, &c.....	3,819 04
Paid for taxes: fire, \$1,335.78; automobile, \$100.....	4,435 78
Paid for general expenses, viz.:—Printing and stationery, \$72.53; postage, telegraph, express and telephone, \$1,462.34; advertising, \$85.61; maps and plans, \$756.58; Underwriters' Association expenses and board dues, \$3,807.25; sundry payments, \$300; inspections and surveys, \$460.64; legal fees, \$227.45....	7,172 40
Total expenditure in Canada.....	\$ 239,288 23

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement...	15,749	\$ 28,905,750	\$ 379,845 29
Taken during the year, new and renewed.....	10,375	21,964,802	309,429 86
Total.....	26,124	\$ 50,870,552	\$ 689,275 15
Deduct terminated.....	10,293	21,236,537	307,252 80
Gross in force at date.....	15,831	\$ 29,634,015	\$ 382,022 35
Deduct reinsured.....		135,715	1,694 60
Net in force on December 31, 1911.....	15,831	\$ 29,498,300	\$ 380,327 75
<i>Automobile Risks.</i>			
Gross policies in force at date of last statement...	180	\$ 353,687	\$ 9,298 89
Taken during the year, new and renewed.....	630	1,162,764	29,186 47
Total.....	810	\$ 1,516,451	\$ 38,485 36
Deduct terminated.....	356	711,609	18,109 90
Gross and net in force Dec. 31, 1911.....	454	\$ 804,842	\$ 20,375 46

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ÆTNA—*Continued.*RISKS AND PREMIUMS IN CANADA—*Concluded.*

Total number of policies in force in Canada at December 31, 1911.....	16,285	
Total net amount in force.....	\$ 30,303,142	00
Total premiums thereon.....	400,703	21

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 588,207	93
Cash on hand and in banks.....	1,607,467	31
Agents' debit balances.....	1,552,834	50
Book value of stocks and bonds.....	16,785,333	60
Total net ledger assets.....	\$ 20,533,843	34

NON LEDGER ASSETS.

Interest accrued.....	88,731	03
Market value of bonds and stocks over book value.....	1,613,126	97
Gross assets.....	\$ 22,235,701	34
Deduct assets not admitted.....	218,311	63
Total admitted assets.....	\$ 22,017,389	71

LIABILITIES.

Net amount of unpaid losses and claims.....	\$ 613,872	98
Amount of unearned premiums.....	7,831,355	42
Amount reclaimable on perpetual fire insurance policies.....	105,028	61
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued	1,000	00
State, county and municipal taxes due or accrued.....	150,000	00
Balance held for Munich Reinsurance Company under contract.	481,937	96
Total liabilities (except capital stock).....	\$ 9,183,194	97
Capital stock paid up in cash.....	5,000,000	00
Surplus over liabilities and capital.....	7,834,194	74
Total liabilities.....	\$ 22,017,389	71

INCOME.

Net cash received from premiums other than perpetuals.....	\$ 8,901,863	34
Deposit premiums received on perpetual risks.....	6,803	49
Received for interest and dividends.....	839,222	87
Rents.....	25,250	00
Agents' balances charged off.....	84	81
All other income.....	45,511	05
Total income.....	\$ 9,818,735	56

ÆTNA—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Concluded.

DISBURSEMENTS.

Net amount paid for losses.....	\$	4,595,263	21
Expenses of adjustment and settlement of losses.....		45,741	25
Cash dividends paid stockholders.....		800,000	00
Commission or brokerage.....		1,704,893	47
Deposit premiums returned.....		2,632	52
Salaries \$181,771.69; and expenses \$129,270.43; of special and general agents.....		311,042	12
Salaries, fees and all other charges of officers, directors, trustees, home and branch office employees.....		365,287	51
Rents.....		49,385	67
Taxes on real estate.....		10,119	50
State taxes on premiums and Insurance Department licenses and fees.....		157,672	62
Underwriters' boards and tariff associations.....		87,595	27
Fire department, fire patrol and salvage corps assessments, fees and expenses.....		14,274	06
Inspections and surveys.....		56,966	24
All other licenses, fees and taxes.....		226,458	39
Agents' balances charged off.....		501	25
Gross loss on sale or maturity of bonds.....		27,595	92
Paid Munich Reinsurance Company for interest on balance.....		18,778	74
All other expenditure.....		252,985	80
Total expenditure.....	\$	8,727,193	54

RISKS AND PREMIUMS.

Amount of policies written or renewed during the year—Fire...	\$864,740,143	00
Premiums thereon.....	10,354,484	81
Amount of policies terminated—Fire.....	778,774,511	00
Premiums thereon.....	9,564,704	11
Net amount in force at end of the year—Fire.....	1,230,888,100	00
Premiums thereon.....	14,114,361	70
Net amount in force at end of year—Marine and Inland.....	\$ 34,485,174	00
Premiums thereon.....	840,577	49
Perpetual risks in force at end of year—Fire.....	\$ 4,740,884	00
Deposits thereon.....	110,556	43

ALLIANCE ASSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—Rt. Hon. LORD ROTHSCHILD. | General Manager and Secretary—
 ROBERT LEWIS.

Principal Office—Bartholomew Lane, London, England.

Chief Agent in Canada— | Head Office in Canada—
 THOS. D. BELFIELD. | 39 St. Sacrament St., Montreal.

(Established, August 4, 1824. Commenced business in Canada, March, 1 1892.)

CAPITAL.

Amount of capital authorized and subscribed for.....\$ 26,523,333 33
 Amount paid up in cash.....4,866,666 67

ASSETS IN CANADA.

Stocks, bonds, &c., in deposit with Receiver General:—

	Par value.	Market value.
Province of British Columbia 3 per cent stock—1941.....	\$ 109,500 00	\$ 91,980 00
Grand Trunk Pacific Railway 3 per cent bonds—1962.....	257,933 33	211,505 06
Total.....	<u>\$ 367,433 33</u>	<u>\$ 303,485 06</u>

Carried out at market value.....\$ 303,485 06
 Cash at head office in Canada.....7,251 49
 Cash in Bank of Montreal.....10,238 81
 Agents' balances and premiums uncollected.....14,360 19

Total assets in Canada.....\$ 335,335 55

LIABILITIES IN CANADA.

Total net amount of unsettled claims for losses.....\$ 7,761 00
 Reserve of unearned premiums, \$157,795.73; carried out at 80 per
 cent.....126,236 58

Total liabilities in Canada.....\$ 133,997 58

INCOME IN CANADA.

Gross cash received for premiums.....\$ 224,223 00
 Deduct reinsurance, \$5,385.15; and return premiums, \$19,111.91..24,497 06

Net cash received for premiums.....\$ 199,725 94
 Received for rents.....40 00

Total income in Canada.....\$ 199,765 94

ALLIANCE—Continued.

EXPENDITURE IN CANADA.

Net amount paid for losses occurring in previous years.....	\$	2,640	58
Amount paid for fire losses occurring during the year.....	\$	106,062	67
Deduct savings, salvage and reinsurance.....		1,931	65
Net amount paid for said losses.....	\$	104,131	02
Total net amount paid for losses.....	\$	106,771	60
Commission on or brokerage.....		34,890	42
Head Office salaries, \$12,309.68; directors' fees, \$120.00; auditors, \$300; travelling expenses, \$179.60.....		12,909	28
Taxes.....		3,822	34
Miscellaneous payments, viz.:—Rents, \$3,215; postage telegrams, telephones and express, \$1,034.71; printing and stationery, \$1,380.21; advertising, \$40.20; general expenses, \$1,644.47; legal expenses, \$155; maps and plans, \$1,684.30; Underwriters' Boards, &c., \$2,505.73.....		11,659	62
Expenses, Accident branch.....		172	60
Total expenditure in Canada.....	\$	170,225	86

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 28,040,193	\$ 276,116 84
Policies taken during the year, new and renewed.....	21,643,100	223,037 56
Total.....		\$ 49,683,293
Deduct terminated.....	18,650,799	191,062 73
Gross in force at end of year.....		\$ 31,032,494
Deduct reinsured.....	777,472	6,764 68
Net in force at December 31, 1911.....		\$ 30,255,022
		\$ 301,326 99

(For General Business Statement, see Appendix.)

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UNDERWRITERS AT AMERICAN LLOYDS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chief Agent in Canada—
GODFREY C. WHITE.

Secretary—EDWARD E. HALL.
Principal Office—New York.
Head office in Canada—Montreal.

(Formed April 20, 1890. Dominion license issued November 30, 1910.)

ASSETS IN CANADA.

Bonds and debentures deposited with the Receiver General, viz.:—

	Par Value.	Market value.
State of Massachusetts, 1935, 3½ p.c.....	\$ 30,000 00	\$ 28,087 50
State of New York, 1960, 4 per cent.....	25,000 00	25,375 00
City of Toronto, 1948, 4 per cent.....	21,900 00	21,900 00
Total par and market values.....	<u>\$ 76,900 00</u>	<u>\$ 75,362 50</u>

Carried out at market value.....	\$ 75,362 50
Interest accrued.....	1,463 00
Agents' balances and premiums uncollected.....	2,154 68
Net amount of outstanding premiums (sprinkler leakage).....	765 60
Total assets in Canada.....	<u>\$ 79,745 78</u>

LIABILITIES IN CANADA.

Net amount of unadjusted claims (sprinkler leakage).....	\$ 2,473 35
Total reserve of unearned premiums: fire, \$5,534.84; sprinkler leakage, \$4,773.22; total, \$10,308.06; carried out at 80 per cent.....	8,246 45
Due for return premiums: fire, \$540.29; sprinkler leakage, \$37.41.	577 70
Total liabilities in Canada.....	<u>\$ 11,297 50</u>

INCOME IN CANADA.

Fire Risks.

Gross cash received for premiums.....	\$ 11,494 62
Deduct return premiums.....	1,004 80
Net cash received for fire premiums.....	<u>\$ 10,489 82</u>

Sprinkler Leakage Risks.

Gross cash received for premiums.....	\$ 11,009 80
Deduct return premiums.....	1,776 82
Net cash received for said sprinkler leakage premiums.....	9,232 98
Received for interest and dividends.....	2,926 00
Total income in Canada.....	<u>\$ 22,648 80</u>

AMERICAN LLOYDS—Continued.

EXPENDITURE IN CANADA.

Amount paid for fire claims occurring during the year	\$ 457 10
*Amount paid for sprinkler leakage claims occurring during the year.....	9,191 73
Paid for commission or brokerage: fire, \$2,602.14; sprinkler leakage, \$2,540.28.....	5,142 42
Paid for legal fees: fire, \$137.50; sprinkler leakage, \$112.50.....	250 00
Paid for Insurance Department fees: fire, \$225.36; sprinkler leakage, \$184.39.....	409 75
Total expenditure in Canada.....	\$ 15,451 00

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	No.	Amount.	Premiums thereon.
Gross policiss in force at date of last statement...	13	\$ 307,500	\$ 1,650 80
Taken during the year, new and renewed.....	91	2,389,905	13,233 52
Total.....	104	\$ 2,697,405	\$ 14,884 32
Deduct terminated.....	33	602,000	3,814 65
Gross and net in force at December 31, 1911.....	71	\$ 2,095,405	\$ 11,069 67

<i>Sprinkler Leakage Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement...	21	\$ 233,500	\$ 995 03
Policies taken during the year, new.....	165	2,006,715	10,887 77
Policies taken during the year, renewed.....	15	118,000	494 00
Total.....	201	\$ 2,358,215	\$ 12,376 80
Deduct terminated.....	52	538,705	2,932 37
Gross and net in force at December 31, 1911.....	149	\$ 1,819,510	\$ 9,444 43

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 259,384 26
Received for interest and dividends.....	35,354 83
All other income.....	39,281 29
Total income.....	\$ 334,020 38

DISBURSEMENTS.

Net amount paid for losses.....	\$ 96,965 12
Expenses of adjustment and settlement of losses.....	1,478 35
Paid stockholders for interest or dividends.....	54,987 29
Commission or brokerage.....	83,263 56
Inspections and surveys.....	47 85

* 3,037.87 of the sprinkler leakage losses were under policies written previous to the time of the Com-
pany's entrance to Canada.

SESSIONAL PAPER No. 8

AMERICAN LLOYDS—*Concluded.*DISBURSEMENTS—*Concluded.*

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	\$	4,755	00
Underwriters' boards and tariffs associations.....		65	90
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,916	44
State taxes on premiums, Insurance Department licenses and fees.....		3,981	95
All other licenses, fees and taxes.....		1,184	50
All other expenditure.....		76,825	32
Total expenditure.....	\$	325,471	28

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collateral....	\$	5,000	00
Book value of bonds.....		895,564	69
Cash in trust companies and banks.....		57,637	18
Agents' balances.....		39,874	18
Total ledger assets.....	\$	998,076	05

NON LEDGER ASSETS.

Interest accrued.....	\$	8,029	67
Market value of bonds and stocks over book value.....		6,961	56
Gross assets.....	\$	1,013,067	28
Deduct assets not admitted.....		1,325	34
Total admitted assets.....	\$	1,011,741	94

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	23,318	43
Total unearned premiums.....		143,776	39
State, County and Municipal taxes due or accrued.....		2,600	00
Reinsurance, \$2,350.02; return premiums, \$5,427.09.....		7,777	11
Underwriters' deposits.....		110,000	00
Total liabilities, excluding capital stock.....	\$	287,471	93
Surplus over all liabilities.....		724,270	01
Total liabilities.....	\$	1,011,741	94

RISKS AND PREMIUMS (FIRE RISKS).

Amount of policies written or renewed during the year.....	\$	59,384,704	00
Premiums thereon.....		341,106	47
Amount of policies terminated during the year.....		55,154,023	00
Premiums thereon.....		358,664	35
Net amount of policies in force at December 31, 1911.....		47,090,157	00
Premiums thereon.....		275,820	34

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—E. E. H. DuVERNET.
Manager—H. H. BECK.

Secretary—J. W. RUTHERFORD.
Principal Office—Toronto.

(Incorporated, March 13, 1899, by letters patent under the Ontario Insurance Act, Amended in 1906. Commenced business March, 1899. Dominion license issued August 1, 1900.)

CAPITAL.

*Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	274,680 00
Amount paid up in cash.....	<u>110,828 00</u>

(For list of Shareholders, see Appendix.)

ASSETS.

Mortgage loans on real estate, first liens.....	\$ 2,100 00
Bonds on deposit with Receiver General:—	

	Par value.	Book and Market value.
Town of Ingersoll debentures, 1919, 4 per cent.....	\$ 10,726 46	\$ 10,799 24
Canadian Northern Railway Bonds, 1930, 4 per cent.....	40,393 33	41,926 09
Total par, book and market values.....	<u>\$ 51,119 79</u>	<u>\$ 52,725 33</u>

Other bonds or debentures owned by the company:—

City of Victoria	1915, 4 per cent.....	\$ 10,000 00	\$ 9,954 40
Town of Lethbridge,	1912 to 1933, 5 per cent....	10,000 00	10,216 67
City of Calgary,	1921, 4 per cent.....	5,000 00	4,866 22
Town of Portage la Prairie,	1945, 5 “.....	5,000 00	5,389 20
City of Moosejaw,	1954, 5 “.....	4,935 77	5,307 81
Municipality of Lorne, 1912 to 1918, 5 “.....	3,000 00	3,000 00	
Town of Kenora,	1926, 4½ “.....	3,417 59	3,376 35
City of Grand Forks,	1919, 5 “.....	5,000 00	5,000 00
Town of Port Arthur,	1930, 4 “.....	10,000 00	9,295 45
City of Strathcona,	1927, 6 “.....	9,770 89	9,995 38
City of St. Boniface,	1928, 5 “.....	6,000 00	5,890 56
Total held by the company.....	<u>\$ 72,124 25</u>	<u>\$ 72,292 04</u>	
Total par, book and market values.....	<u>\$123,244 04</u>	<u>\$ 125,017 37</u>	

Carried out at book and market value.....	125,017 37
Montreal-Canada Fire Insurance Co. stock owned, 11,383 shares par value, \$28,457.50; book value.....	83,000 00

*An Act was passed by the Ontario Legislature at the session of 1906, the effect of which was to reduce the subscribed capital to \$168,200, the amount paid thereon to \$89,760 and the par value of the shares from \$100 to \$40 each, the amount of capital authorized remaining as before, at \$1,000,000. New capital to the amount of \$106,480 has been issued upon which a first call of 10 per cent has been paid.

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ANGLO-AMERICAN FIRE—*Continued.*ASSETS—*Concluded.*

Cash at head office.....	\$	11,926 34
Cash in banks, viz.:—		
Royal, New York.....	\$	5,219 16
Union Bank.....		29,749 20
Standard Bank.....		2,999 65
Royal Bank.....		2,892 90
Union Trust Co. Toronto.....		6,333 59
Union Trust Co., Winnipeg.....		1,396 13

Total carried out.....		48,590 63
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Net ledger assets.....	\$	270,634 34
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OTHER ASSETS.

Interest accrued.....	\$	811 01
Agents' balances (\$7,239.72 on business prior to Oct. 1, 1911)....		29,718 34
Amount due for reinsurance.....		41,703 81
Office furniture, \$2,072.25; maps, &c., \$9,299.96.....		11,372 21
Other assets.....		17 99

Gross assets.....	\$	354,257 70
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Deduct for bad or doubtful assets, stocks, &c.....		28,000 00
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Net assets.....	\$	326,257 70
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LIABILITIES.

(1) *Liabilities in Canada.*

Net amount of losses unadjusted.....	\$	23,707 03
Net amount of losses resisted, in suit.....		9,400 00
Total net amount of unsettled claims for fire losses.....	\$	33,107 03
Reserve of unearned premiums, \$193,951.15; carried out at 80 per cent.....		155,160 92
Cash reserve.....		8,098 96
Reinsurance premiums due.....		10,437 72
Amount due for auditors' fees.....		250 00

Total liabilities in Canada.....	\$	207,054 63
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(2) *Liabilities in other Countries.*

Net amount of losses unadjusted.....	\$	10,375 50
Reserve of unearned premiums \$2,776.09; carried out at 80 per cent.....		2,220 87

Total liabilities outside of Canada.....	\$	12,596 37
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Total liabilities in all countries, (except capital stock).....	\$	219,651 00
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Excess of assets over liabilities.....	\$	106,606 70
Capital stock paid up in cash.....		110,828 00

ANGLO-AMERICAN FIRE—Continued.

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 359,480 12	\$ 55,110 53
Deduct reinsurance, \$99,184.13; return premiums, \$76,775.86	140,517 95	35,442 04
	<u>\$ 218,962 17</u>	<u>\$ 19,668 49</u>
Net cash received for premiums.....	\$	238,630 66
Received for interest and dividends.....		14,702 76
Total.....	\$	253,333 42
Received for calls on capital.....		10,420 00
Total income.....	\$	<u>263,753 42</u>

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years.....	\$ 18,933 95	\$ 3,985 79
Deduct savings and salvage.....	7,286 20	719 64
Net amount paid for said losses.....	<u>\$ 11,647 75</u>	<u>\$ 3,266 15</u>
Amount paid for losses occurring during the year.....	\$185,829 84	\$ 23,256 88
Deduct savings, salvage and reinsurance.....	36,855 16	13,035 09
Net amount paid for said losses.....	<u>\$148,974 68</u>	<u>\$ 10,221 79</u>
Totals.....	<u>\$160,622 43</u>	<u>\$ 13,487 94</u>
Total net amount paid for losses.....	\$	174,110 37
Amount of dividends paid at 6 per cent.....		6,024 48
Commission or brokerage.....		38,508 45
Salaries, \$17,529; directors' fees, \$4,191.24; travelling expenses, \$878.07; auditors' fees, \$525; agents' bonuses, \$2,458.28...		25,581 59
Taxes, \$3,303.28; Government fees and license, \$1,424.66.....		4,727 94
Miscellaneous payments, viz.:—General expenses, \$3,389.22; postage, telegrams, telephones and express, \$1,870.83; light- ing, \$199.16; revision of plans, \$454.94; rent, \$2,889.50; advertising, \$737.16; exchange, \$300.64; Goad's plans, \$612.34; legal expenses, \$284.59; inspections and surveys, \$3,722.94; printing and stationery, \$2,217.84.....		16,679 16
Total expenditure.....	\$	<u>265,631 99</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	299,445 85
Income as above.....		263,753 42
Total.....	\$	563,199 27
Expenditure as above.....	\$	265,631 99
Written off Montreal-Canada stock.....		35,031 90
Total.....		<u>300,663 89</u>
Net ledger assets, December 31, 1911: (\$270,634.34 less \$8,098.96 deposit).....	\$	<u>262,535 38</u>

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ANGLO-AMERICAN FIRE—*Concluded.*

STATEMENT OF REINSURANCES OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED
UNDER THE INSURANCE ACT

Amount of reinsurance premiums in unlicensed companies.....	\$	53,992	16
Amount of commission thereon.....		13,498	04
Amount of losses recovered from said companies.....		41,751	58

Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$31,114.28; carried out at 80 per cent.....	\$	24,891	42
Amount of losses due and recoverable from such companies.....		18,470	68
Amount of reinsurance premiums payable to such companies.....		3,362	37
Amount of cash or other securities held as security for recovery of losses.....		26,446	35

ANGLO-AMERICAN FIRE—Concluded.

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross policies in force at December 31, 1910.....	33,256	36,312,541	468,814 22	2,580	1,593,590	24,607 76	35,836	37,906,131	493,421 98
Taken during year—new.....	12,598	15,382,613	224,176 66	3,430	3,750,857	48,043 94	16,028	19,133,470	272,220 60
“ “ renewed.....	7,124	9,347,615	131,718 62	39	28,800	325 20	7,163	9,376,415	132,043 82
Total.....	52,978	61,042,769	824,709 50	6,049	5,373,247	72,976 90	59,027	66,416,016	897,686 40
Deduct terminated.....	19,994	23,498,821	345,461 55	4,155	4,153,761	52,746 15	24,149	27,652,582	398,207 70
Gross in force at end of year.....	32,984	37,543,948	479,247 95	1,894	1,219,486	20,230 75	34,878	38,763,434	499,478 70
Deduct reinsured.....	.....	7,440,087	103,375 13	.....	789,227	14,723 23	.....	8,229,314	118,098 36
Net in force at December 31, 1911.....	32,984	30,103,861	375,872 82	1,894	430,259	5,507 52	34,878	30,534,120	381,380 34

SESSIONAL PAPER No. 8

THE ATLAS ASSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—HERBERT BROOKS.	Principal Office—London, Eng.
Gen. Man. and Sec.—SAMUEL J. PIPKIN	Head Office in Canada—Montreal.
Chief Agent in Canada—M. C. HINSHAW	

(Established in 1808. Commenced business in Canada, March 7, 1887.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....£	2,200,000	\$ 10,706,666 67
Amount paid up in cash.....	264,000	1,284,800 00

ASSETS IN CANADA.

Stocks and bonds on deposit with Receiver General:—

	Par value.	Market value.
Canada 3½ per cent inscribed stock, 1909-1934.....	\$ 82,733 33	\$ 81,078 67
Newfoundland Govt. 4 per cent inscribed stock, 1913-1938..	48,666 67	48,666 67
Victorian Govt. 4 per cent inscribed stock, 1919.....	58,400 00	58,983 97
Canada 3½ per cent stock, 1909-1934.....	102,200 00	100,156 00
Canada 3¾ per cent stock, 1912.....	60,000 00	59,917 82
Canada 3½ per cent registered stock, 1930-50.....	24,333 33	23,846 49
Total par and market values.....	\$376,333 33	\$372,649 62

Carried out at market value.....\$ 372,649 62

Cash in banks, viz.:—

Bank of British North America, Montreal.....	\$ 10,768 78
Union Bank, Winnipeg.....	14,283 12

Total.....	25,051 90
Amount of cash in hands of agents, (\$781.30 was on business prior to Oct. 1, 1911).....	35,482 42
Office furniture, plans, &c.....	5,000 00
Interest accrued.....	2,897 54

Total assets in Canada.....\$ 441,081 48

LIABILITIES IN CANADA.

Net amount of losses, unadjusted.....	\$ 16,528 17
Amount of losses, resisted, in suit (\$625 of which accrued in 1910).....	3,958 00

Total net amount of unsettled claims for losses...\$	20,486 17
Reserve of unearned premiums \$345,640.54; carried out at 80 per cent.....	276,512 43

Total liabilities in Canada.....\$ 296,998 60

THE ATLAS ASSURANCE COMPANY—*Concluded.*

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 525,013 90	
Deduct reinsurance, \$5,074.24; return premiums &c., \$60,040 20.....	65,114 44	
Net cash received for premiums.....	\$	459,899 46
Received for interest on stocks (paid direct to head office).....		13,853 03
Interest on bank deposits.....		210 80
Total income in Canada.....	\$	473,963 29

EXPENDITURE IN CANADA.

Net amount paid for losses occurring in previous years.....	\$ 23,337 93	
Amount paid for losses occurring during the year.....	\$ 298,713 66	
Deduct amount received for reinsurance.....	10,084 17	
Net amount paid for said losses.....	\$ 288,629 49	
Total net amount paid for losses.....	\$	311,967 42
Commission or brokerage.....		85,752 40
Paid for:—Salaries, head office officials, \$26,675.62; auditors' fees, \$475; travelling expenses (officials) \$4,363.99		31,514 61
Taxes.....		6,913 44
Miscellaneous payments, viz:—Furniture and fixtures, \$30; advertising, \$879.16; office rent, \$3,193.20; maps, and block plans \$2,606.01; office charges, \$5,272.44; postage, express and telegrams, \$1,120.81; Underwriters' Association and tariff charges, \$5,712.60; stationery and printing, \$4,109.37; legal fees, \$276.80; fire departments, patrol and salvage corps assessments, \$173.01.....		23,373 40
Total expenditure in Canada.....	\$	459,521 27

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums. thereon.
Gross policies in force at date of last statement.....	\$ 51,363 475	\$ 665,083 07
Taken during the year, new and renewed.....	38,305,434	522,364 72
Total.....	\$ 89,668,909	\$1,187,447 79
Deduct terminated.....	35,204,494	504,788 57
Gross in force at end of year.....	\$ 54,464,415	\$ 682,659 22
Deduct reinsured.....	653,949	\$ 6,761 26
Net in force, December 31, 1911.....	\$ 53,810,466	\$ 675,897 96

(For General Business Statement, see Appendix.)

BRITISH AMERICA ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Hon. GEO. A. COX.

Assistant Secretary—W. H. BANKS.

Principal Office—20 and 22 Front St., East, Toronto.

(Incorporated February 13, 1833, by an Act of the Legislature of the late Province of Upper Canada; amended in 1869 by 6 32-33 Vic., Chap. 67, and in 1875 by 35 Vic., Chap. 98, and in 1874 by Vic., Chap. 86. In 1882 the Acts were amended and consolidated by 45 Vic., Chap. 99, amended in 1893 by 56 Vic., Chap. 75, and in 1901 by 1 Edward VII., Chap. 90, and in 1904 by 4 Edward VII., Chap. 51, and in 1906 by 6 Edward VII., Chap. 64, and in 1907 by 6-7 Edward VII., Chap. 65. Commenced business in Canada June 19, 1835.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 3,000,000 00
Amount subscribed for.....	1,400,000 00
Amount paid up.....	849,029 79
Amount of preferred stock paid up.....	<u>550,000 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company, viz:—

Company's premises, corner Front and Scott streets, Toronto.....	\$ 178,189 38
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	4,200 00

Stocks and bonds owned by the company:—

<i>In deposit with the Receiver General.—</i>	Par value.	Market value.
City of St. Catharines, 1919, 4 p.c.....	\$ 15,000 00	\$ 14,662 50
" Montreal, 1925, 4 p.c.....	5,000 00	4,937 50
" London, Ont., 1921, 4 p.c.....	9,000 00	8,812 27
" Winnipeg, Man., 1917-1938, 4 and 3½ p.c.....	9,000 00	8,195 20
" Vancouver, B.C., 1945, 4 p.c.....	3,000 00	2,940 00
Central Canada Loan and Savings Co., debentures, 60 days notice, 4 p.c.....	21,400 00	21,400 00
Total in deposit with Receiver General.....	<u>\$ 62,400 00</u>	<u>\$ 60,947 47</u>

BRITISH AMERICA—Continued.

ASSETS—Continued.

Held at Company's Head Office—

Prov. New Brunswick 1921, 4 p.c.....	\$ 10,000 00	\$ 9,900 00
“ “ 1938, 3 p.c.....	5,840 00	4,905 60
Total.....	\$ 15,840 00	\$ 14,805 60

Mexican Government 1920, 5 p.c. deposited in Mexico..	\$ 25,000 00	\$ 24,500 00
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Held with Insurance Departments or with Trustees in the United States—

Georgia State bonds 1915, 4½ p.c.....	\$ 10,000 00	\$ 10,175 00
Province of Manitoba, 1930, 4 p.c.....	5,000 00	5,000 00
New Mexico Territorial 1925, 5 p.c.....	10,000 00	10,785 00
New York State Highway Imp. 1958, 4 p.c.....	5,000 00	5,137 50
Greenville Co., South Carolina, 1933, 4½ p.c.....	5,000 00	4,925 00
City of London, Ont., 1916-1921, 4 p.c.....	150,000 00	146,871 23
“ Brooklyn, N.Y., 1936, 3½ p.c.....	30,000 00	27,000 00
City of Cleveland, Ohio, 1923, 4 p.c.....	100,000 00	100,500 00
“ Kingston, Ont., 1919-1925, 4½ p.c.....	20,000 00	20,000 00
“ New York, 1919-1941, 3½ p.c.....	175,000 00	166,356 25
“ New York, 1959, 4 p.c.....	75,000 00	75,000 00
“ Richmond, Va., 1924-1927, 4 p.c.....	26,300 00	25,639 25
“ Riverside, 1923-1935, 5 p.c.....	25,000 00	26,750 00
“ Toledo, 1919, 4½ p.c.....	10,000 00	10,325 00
Canadian Northern Ry. Con., 1930, 4 p.c.....	40,393 34	40,393 34
Imperial Rolling St. Co., 1920, 4½ p.c.....	64,000 00	62,720 00
Suburban Rapid Transit Co., 1938, 5 p.c.....	22,000 00	22,000 00
West Shore Railway, 2361, 4 p.c.....	12,000 00	12,150 00
Central Canada Loan and Savings Co., 1912-1917, 4 p.c	365,000 00	365,000 00
Mathews Steamship Co., 1912, 5 p.c.....	4,000 00	4,000 00
Provincial Light, Heat and Power, 1946, 5 p.c.....	55,000 00	56,100 00
Toronto General Trust Corp'n Investment Receipt, 1913, 4½ p.c.....	12,000 00	12,000 00
Toronto Savings and Loan Co., 4 p.c. 1912.....	50,000 00	50,000 00

Total par and market values.....	\$1,270,693 34	\$1,258,827 57
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Total in all countries.....	\$1,373,933 34	\$1,359,080 64
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Carried out at market value.....	\$ 1,359,080 64
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Stocks owned by the Company—

110 shares Dominion Savings and Invt. Soc.....	\$ 5,500 00	\$ 3,960 00
7,264 shares Western Assurance Co. stock.....	145,280 00	72,640 00
100 shares Chicago, Milwaukee and St. Paul Ry. (pre- ferred stock).....	10,000 00	14,500 00
43 shares Illinois Central Ry. (common stock).....	4,300 00	6,025 37
100 shares Minneapolis, St. Paul and Sault Ste. Marie Ry. (common stock).....	10,000 00	13,450 00

Total par and market values.....	\$ 175,080 00	\$ 110,575 37
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Carried out at market value.....	110,575 37
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Cash on hand at head office.....	544 98
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Cash in banks, viz.:—

Canadian Bank of Commerce, New York, \$186,079.38, less overdraft, Toronto, \$102,084.54.....	\$ 83,994 84
Corn Exchange National Bank, Chicago.....	25,232 39
U.S. Mortgage and Trust Co., New York.....	17,705 07

Total.....	126,932 30
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Total ledger assets.....	\$ 1,779,522 67
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BRITISH AMERICA—*Continued.*

OTHER ASSETS.

Interest due, \$14,731.97; do. accrued, \$7,826.42.....	\$	22,558	39
Rents due.....		114	99
Agents' balances, (\$13,650.88 on business written prior to Oct. 1, 1911).....		183,125	20
Bills receivable.....		1,493	69
Plans.....		12,129	81
Due for reinsurance.....		5,367	51
Total assets.....	\$	2,004,312	26

LIABILITIES.

(1) Liabilities in Canada.

Net amount of unsettled claims for fire losses in Canada (of which \$4,103 accrued prior to 1911).....	\$	35,808	00
Reserve of unearned premiums, fire, \$449,407.64; carried out at 80 per cent.....		359,526	11
Dividends declared and due but unpaid.....		5,962	85
Taxes due and accrued.....		4,083	06
Due for Directors Fees.....		5,130	00
Total liabilities in Canada.....	\$	410,510	02

(2) Liabilities in other Countries.

Net amount of fire losses unadjusted.....	\$	116,513	57
“ “ resisted, in suit.....		18,259	20
Total net amount of unsettled fire losses in other countries (of which \$12,527.19 accrued previous to 1911).....	\$	134,772	77
Reserve of unearned premiums, fire, \$919,269.55; carried out at 80 per cent.....		735,415	64
Taxes due and accrued.....		14,297	44
Total liabilities in other countries.....	\$	884,485	85
Total liabilities, (excluding capital stock,) in all countries.....	\$	1,294,995	87

Excess of assets over liabilities.....	\$	709,316	39
Capital stock paid up in cash.....		1,399,029	79

INCOME.

	In Canada.	In other countries.
Gross cash received for fire premiums.....	\$ 776,672 46	\$1,776,768 63
Deduct reinsurance, \$490,276.36; return premiums, \$307,008.79.....	225,954 38	571,330 77
Net cash received for said premiums.....	\$ 550,718 08	\$1,205,437 86
Total net cash received for fire premiums.....	\$	1,756,155 94
Total net cash for premiums on marine business.....		49 72
Received for interest and dividends on bonds and stocks.....		54,156 35
Received for rents.....		4,804 31
Total income.....	\$	1,815,166 32

BRITISH AMERICA—Continued.

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for fire losses occurring in previous years.....	\$ 40,661 45	\$ 132,681 15
Deduct amount received for reinsurance	12,721 08	38,302 89
Net amount paid for said losses.....	\$ 27,940 37	\$ 94,378 26
Paid for fire losses occurring during the year.....	\$ 278,673 86	\$ 831,304 22
Deduct savings, salvage and reinsurance.....	71,049 42	175,698 68
Net amount paid for said losses.....	\$ 207,624 44	\$ 655,605 54
Total net amount paid for fire losses.....	\$ 235,564 81	\$ 749,983 80
Total net amount paid for fire losses.....	\$ 985,548 61	
Net amount paid for marine losses (accrued in previous years).	2,963 93	
Dividends on preferred stock (1½ years to July 1910).....	57,750 00	
Commission or brokerage.....	350,968 70	
Paid for salaries of Home Office officials, \$63,481.94; salaries of special and general agents, \$63,278.77; directors' fees, \$7,222.69; auditors' fees, \$2,430.07; travelling expenses, \$33,565.99;	169,979 46	
Taxes.....	41,981 49	
Miscellaneous payments, viz.:—Advertising, \$9,859.64; fire departments, patrol, salvage corps assessments, &c., \$5,114.95; furniture and fixtures, \$6,874.29; inspections and surveys, \$1,155.78; legal expenses, \$2,223.10; maps and plans, \$6,302.73; postage, telegrams, telephones and express, \$11,757.90; printing and stationery, \$18,122.65; rent, \$6,770.52; board expenses and Tariff Associations, \$20,569.74; exchange, \$2,890.67; office expenses, \$5,664.24; sundries, \$999.53.....	98,305 74	
Total expenditure.....	\$ 1,707,497 93	

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger assets, December 31, 1910.....	\$ 1,670,622 61
Income as above.....	1,815,166 32
Appreciation in securities.....	3,296 42
	\$ 3,489,085 35
Expenditure as above.....	\$ 1,707,497 93
Amount written off ledger assets.....	2,064 75
Total.....	1,709,562 68
Balance, net ledger assets, at December 31, 1911.....	\$ 1,779,522 67

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BRITISH AMERICA—*Concluded.*SYNOPSIS OF LEDGER ACCOUNTS—*Concluded.**Reinsurance in Unlicensed Companies (Canadian Business.)*

Amount of reinsurance premiums in unlicensed companies (cash)\$	126,946 96
Commission thereon, \$32,554.64; losses recovered, \$79,078.80 . . .	111,633 44
Reserve of unearned premiums, \$64,626.70; carried out at 80 p.c.\$	51,701 36
Amount of losses recoverable from such companies	25,778 67
Amount of reinsurance premiums payable to such companies . . .	30,611 20
Amount of cash or other securities held as security for recovery of losses	25,802 72

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES.	
	Amount.	Premiums.	Amount.	Premiums.	Amount.	Premiums.
<i>Fire Risks.</i>						
	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement . . .	74,388,763	912,962 97	270,171,761	2,139,276 05	344,560,524	3,052,239 02
Taken during the year, new and renewed	53,735,734	710,411 11	259,128,578	1,772,208 64	312,864,312	2,482,619 75
Total	128,124,497	1,623,374 08	529,300,339	3,911,484 69	657,424,836	5,534,858 77
Deduct terminated	51,466,866	628,999 81	258,639,839	1,714,809 40	310,106,705	2,343,809 21
Gross in force at end of year	76,657,631	994,374,27	270,660,500	2,196,675 29	347,318,131	3,191,049 56
Deduct reinsured	13,303,600	168,105 91	55,146,229	397,505 13	68,449,829	565,611 04
Net in force at December 31, 1911	63,354,031	826,268 36	215,514,271	1,799,170 16	278,868,302	2,625,438 52

CALEDONIAN INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President and General Manager—
ROBERT CHAPMAN.

Secretary—
R. HILL STEWART.

Principal Office—Edinburgh, Scotland.

Manager in Canada—
JNO. G. BORTHWICK.

Head Office in Canada—Montreal.

(Organized in 1805. Incorporated, June 18, 1846. Commenced business in
Canada, February, 1883.)

CAPITAL.

Amount of joint stock capital authorized, £1,000,000	\$ 4,866,666 67
Amount subscribed for, £537,500	2,615,833 33
Amount paid up in cash, £107,500	<u>523,166 67</u>

ASSETS IN CANADA.

Stocks and bonds in deposit with the Receiver General:—

	Par value.	Market value.
City of Toronto 4 per cent (1913) bonds	\$ 7,300 00	\$ 7,300 00
City of Montreal 4 per cent debenture stock (1932)	48,666 67	48,666 67
City of Toronto 4 per cent (1924) bonds	13,972 20	13,972 20
City of Toronto 4 per cent (1925) bonds	38,933 33	38,933 33
City of Quebec 5 per cent (1913) bonds	24,333 33	24,639 93
City of Quebec R.C. School bonds, (1947) 4½ p.c.	15,000 00	15,336 00
Montreal R.C. School 4 per cent bonds (1926)	15,000 00	15,000 00
Montreal Permanent 3 per cent debenture stock	15,086 67	12,069 34
City of Hamilton 4 per cent debentures (1934)	48,666 67	46,914 67
City of St. Henri 4½ per cent debentures (1953)	30,000 00	33,039 00
Toronto Mortgage Corporation 4 p.c. debentures (1912)	36,499 99	36,499 99
South Australian 4 per cent (1916) bonds	48,666 67	49,396 67
Central Canada Loan and Savings Co's. 4½ per cent debentures (1914 and 1915)	24,333 33	24,333 33

Total par and market values \$366,458 86 \$ 366,101 13

Carried out at market value \$ 366,101 13

Cash in banks:—

Molson's Bank, Montreal (manager's account)	\$ 8,119 05
Molson's Bank, Montreal (deposit account)	28,909 42
Bank of Ottawa, Winnipeg	<u>4,699 92</u>

Total 41,728 39

Agents' balances and premiums uncollected (\$268.19 was on
business issued prior to Oct. 1, 1911) 30,627 67

Insurance maps and plans, \$6,000; office furniture, \$1,400 7,400 00

Total assets in Canada \$ 445,857 19

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CALEDONIAN—*Concluded.*

LIABILITIES IN CANADA.

Net amount of losses, unadjusted.....	\$ 10,355 53	
Net amount of losses, resisted, in suit (accrued in previous year).....	10,000 00	
Total net amount of unsettled claims for losses.....	\$	20,355 53
Reserve of unearned premiums, \$299,604.05; carried out at 80 per cent.....		239,683 24
Total liabilities in Canada.....	\$	260,038 77

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 441,216 12	
Deduct reinsurance, \$6,621.55; and return premiums, \$46,465.01.....	53,086 56	
Net cash received for premiums.....	\$	388,129 56
Interest on deposit paid direct to head office.....		13,147 49
Interest on bank account, &c.....		2,519 79
Total income in Canada.....	\$	403,796 84

EXPENDITURE IN CANADA.

Net amount paid for losses occurring in previous years.....	\$ 31,392 78	
Amount paid for losses occurring during the year.....	\$ 192,459 54	
Deduct amount received for reinsurance.....	109 59	
Net amount paid for said losses.....	\$ 192,349 95	
Total net amount paid for losses.....	\$	223,742 73
Commission or brokerage.....		69,600 97
Salaries, head office officials, \$22,521.69; Auditors' fees, \$375; travelling expenses (officials) \$2,393.18.....		25,289 87
Paid for taxes.....		6,169 79
Miscellaneous payments, viz.:—Printing and stationery, \$2,155.02; advertising, \$507.44; postage and telegrams, \$1,656.72; rent, \$3,442.50; maps and plans, \$2,323.50; charges and law costs, \$56.25; board expenses, \$4,556.63; bad and doubtful debts, \$248.45; office furniture and fixtures, \$224.35; telephone and express, \$1,493.28.....		16,664 14
Total expenditure in Canada.....	\$	341,467 50

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	29,174	\$46,496 168	\$ 554,282 14
Policies taken during the year, new and renewed.....	17,892	36,466,484	437,965 50
Total.....	47,066	\$82,962,652	\$ 992,247 64
Deduct terminated.....	16,030	31,643,728	398,684,14
Gross in force at end of year.....	31,036	\$51,318,924	\$ 593,563 50
Deduct reinsured.....		797,078	8,593 83
Net in force at December 31, 1911.....	31,036	\$50,521,846	\$ 584,969 67

(For General Business Statement, see Appendix.)

THE CANADA NATIONAL FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—CAPTAIN WM. ROBINSON. Secretary-Treasurer—THOMAS S. ENGLISH.
Managing Director—W. T. ALEXANDER,||Principal Office—Winnipeg, Man.
(Incorporated April 7, 1909 by an Act of Parliament Canada, 8-9 Edward VII., Chapter, 60. Dominion license issued July 31, 1911.)

CAPITAL.

Amount of joint stock or guaranteed capital authorized.....	\$ 3,000,000 00
Amount subscribed for.....	2,055,400 00
Amount paid up in cash.....	<u>380,044 13</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Loans secured by mortgages, first liens.....	\$ 337,889 35
Bonds and debentures on deposit with the Receiver General:—	

	Par value.	Book value	Market value.
Home Investment and Savings Assoc. debs. 1916, 5 p.c.....	<u>\$ 55,000 00</u>	<u>\$ 55,000 00</u>	<u>\$ 55,000 00</u>

Carried out at book value.....	55,000 00
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Stocks owned and held by the Company:—

	Par Value.	Book value	Market value.
291 shares Great West Perm. Loan Co. (capital Stock).....	\$ 29,100 00	\$ 35,963 70	\$ 35,963 70
100 shares Great West Perm. Loan Co. (capital stock).....	10,000 00	12,350 00	12,350 00
Total par, book and market values....	<u>\$ 39,100 00</u>	<u>\$ 48,313 70</u>	<u>\$ 48,313 70</u>

Carried out at book value.....	48,313 70
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Cash at head office and branches.....	48,764 84
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Cash in banks, viz:—

Royal Bank of Canada.....	\$ 1,744 01
Imperial Bank of Canada.....	1,467 36
Northern Crown Bank.....	90,056 04
Great West Permanent Loan Co. (savings a/c).....	<u>1,507 00</u>

Total carried out..	<u>94,774 41</u>
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Total ledger assets.....	\$ 584,742 30
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THE CANADA NATIONAL FIRE—*Continued.*

OTHER ASSETS.

Interest accrued	\$	7,721 08
Agents' balances and premiums uncollected (\$513.37 was on business prior to Oct. 1, 1911).....		8,491 87
Maps and plans, \$2,386.55; furniture and fixtures, \$1,134.68....		3,521 23
Total assets.....	\$	<u>604,476 48</u>

LIABILITIES.

Net amount of losses adjusted and unpaid.....	\$	5 01
Reserve of unearned premiums, \$22,818.55; carried out at 80 per cent.....		18,254 84
Due for reinsurance premiums.....		2,779 99
Total liabilities.....	\$	<u>21,039 84</u>
Excess of assets over liabilities.....	\$	583,436 64
Capital stock paid up.....		380,044 13
Surplus over liabilities and paid up capital.....	\$	<u>203,392 51</u>

INCOME.

Gross cash received for premiums.....	\$	29,199 69
Deduct reinsurance, \$2,667.29; return premiums, \$1,633.93.....		<u>4,301 22</u>
Net cash received for premiums.....	\$	24,898 47
Received for interest and dividends.....		13,779 69
Received for appraisal fees.....		454 00
Premium on capital stock.....		279,061 00
Total.....	\$	<u>318,193 16</u>
Received for calls on capital.....		380,044 13
Total income.....	\$	<u>698,237 29</u>

EXPENDITURE.

Amount paid for losses occurring during the year.....	\$	367 04
Paid for commission or brokerage.....		1,361 35
Paid for salaries of officials.....		4,196 50
Paid for taxes and registration.....		470 60
Miscellaneous payments:—Furniture and fixtures, \$1,134.68; maps and plans, \$2,386.55; postage, telegrams, telephones and express, \$266.95; printing and stationery, \$484.13; rents, \$437.50; F.C. bond fees, \$66.65; commission on loans, \$430.75; sundries, \$469.12.....		5,676 33

THE CANADA NATIONAL FIRE—*Concluded.*

EXPENDITURE—*Concluded.*

Organization expenses:—Printing and stationery, (including 110,000 copies of prospectus), \$15,038.23; advertising, (including the advertising of the prospectus, re sale of stock), \$7,559.79; calendars, \$2,265.88; salaries, (stock salesmen, inspectors and agency organization), \$50,513.70; travelling expenses, (stock salesmen, inspectors and agency organization), \$13,411.21; exchange, \$217.36; legal fees, \$509.74; commercial agencies, \$175; license fees, \$165; sundries, \$1,255.69; express, \$16.55; postage, (including the mailing of 110,000 copies of prospectus), \$5,542.42; charter and license, \$4,752.60.....		\$	101,423	17
Total expenditure.....		\$	113,494	99

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of cash income as above.....	\$	698,237	29
Amount of expenditure as above.....		113,494	99
Balance, net ledger assets, December 31, 1911.....	\$	584,742	30

Statement of reinsurance of Canadian Business in Companies not licensed under the Insurance Act.

Amount of reinsurance premiums in unlicensed companies.....	\$	806	76
Amount of commission thereon.....		221	85
Reserve of unearned premiums on all risks reinsured in unlicensed companies \$472.77; carried out at 80 per cent.....	\$	378	21
Amount of reinsurance premiums payable to such companies.....		584	91
Amount of cash or other securities held as security for recovery of losses.....		403	38

RISKS AND PREMIUMS.

<i>Risks and Premiums.</i>	No.	Amount.	Premiums thereon.
Gross policies taken during the year, new.....	1,423	\$ 2,389,335	\$ 39,034 99
Deduct terminated.....	63	174,100	1,819 35
Gross in force at end of year.....	1,360	\$ 2,215,235	\$ 37,215 64
Deduct reinsured.....		361,696	6,234 93
Net in force at December 31, 1911.	1,360	\$ 1,853,539	\$ 30,980 71

THE CANADIAN FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JAS. H. ASHDOWN.
Chief Agent—R. T. RILEY.

|
Secretary and Manager—C. S. RILEY.
Head Office—Winnipeg, Man.

(Incorporated by Act of the Legislature of the Province of Manitoba, Chapter 53 of the Statutes of 1887, amended by Chapter 49 of the Statutes of 1895. Incorporated by Act of the Parliament of the Dominion of Canada, 60-61 Victoria, Chapter 76; amended in 1904 by 4 Edward VII., Chapter 58. Dominion license issued September 1, 1897.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid up in cash.....\$ 500,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Loans secured by mortgages, first liens.....\$ 547,000 00

Debentures and bonds owned by the Company:—

	Par value.	Book and Market value.
*City of Winnipeg 4 per cent bonds, 1923.....	\$ 70,000 00	\$ 70,000 00
Canada Permanent Mortgage Corporation 4 per cent debentures, 1912.....	20,000 00	20,000 00
Home Investment and Savings Association 5 per cent debentures, 1915-1916.....	20,000 00	20,000 00
Northern Mortgage Co. 5 per cent debentures.....	100,000 00	100,000 00
Huron & Erie L. & S. Co. 4½ p.c., 1916.....	10,000 00	10,000 00
Total par, book and market values.....	\$220,000 00	\$ 220,000 00

Carried out at book and market value..... 220,000 00
Cash on hand at head office and branches..... 9,493 96
Cash in banks, viz.:—

Union Bank of Canada, Winnipeg.....	\$ 38,476 77
“ “ Toronto.....	18,961 56
“ “ Calgary.....	33,589 49
Northern Crown Bank, Winnipeg.....	24,468 31

Total carried out..... 115,496 13

Total ledger assets.....\$ 891,990 09

*In deposit with the Receiver General.
8—3½

2 GEORGE V., A. 1912

THE CANADIAN FIRE—*Continued.*

OTHER ASSETS.

Interest accrued.....	\$	998 58
Agents' balances (\$704.90 on business prior to Oct. 1, 1911).....		41,890 05
Furniture and fixtures.....		7,780 45
Total assets.....	\$	<u>942,659 17</u>

LIABILITIES.

(1) *Liabilities in Canada.*

Net amount of losses unadjusted.....	\$	3,637 00
Reserve of unearned premiums, \$240,127 41; carried out at 80 per cent.....		192,101 92
Due for reinsurance premiums.....		9,813 70
Total liabilities in Canada (except capital stock)....	\$	<u>205,552 62</u>

(2) *Liabilities in other Countries.*

Reserve of unearned premiums, \$4,396.78; carried out at 80 per cent.....	\$	3,517 43
Due for reinsurance premiums.....		382 10
Total liabilities in other countries.....	\$	<u>3,899 53</u>
Total liabilities in all countries (except capital stock).....	\$	<u>209,452 15</u>
Excess of assets over liabilities.....	\$	733,207 02
Capital stock paid up.		500,000 00
Surplus over liabilities and capital.....	\$	<u>233,207 02</u>

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 436,622 71	\$ 9,985 70
Deduct reinsurance, \$95,651.04; and return premiums, \$60,085.12.....	154,928 13	808 03
Net cash received for premiums.....	<u>\$ 281,694 58</u>	<u>\$ 9,177 67</u>
Total net cash received for premiums in all countries.....	\$	290,872 25
Cash received for interest and dividends.....		38,629 06
Total income.....	\$	<u>329,501 31</u>

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THE CANADIAN FIRE—*Continued.*

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years.....	\$ 6,231 43
Deduct reinsurance.....	1,380 10	.....
Net amount paid for said losses.....	\$ 4,851 33	.....
Amount paid for losses occurring during the year.....	\$ 122,786 04	\$ 3,452 37
Deduct amount received for reinsurance.....	35,331 98	11 55
Net amount paid for said losses.....	\$ 87,454 06	\$ 3,440 82
Total net amount paid for said losses.....	\$ 92,305 39	\$ 3,440 82
Total net amount paid for losses in all countries.....		\$ 95,746 21
Amount of dividends paid stockholders, 6 per cent and bonus 2 per cent.....		40,000 00
Paid for commission or brokerage.....		23,382 65
Paid for salaries of officials, \$31,595.85; directors' fees, \$690; auditors' fees, \$650; travelling expenses, \$3,709.12.....		36,644 97
Paid for taxes.....		5,169 23
Sundry payments:—Printing and stationery, \$3,099.45; postage, telephones, express and telegrams, \$1,165.99; office charges, \$1,677.16; advertising, \$1,208.68; rent, \$3,881.56; board fees, \$3,795.92; agents' charges, \$1,033.23; office furniture and fixtures, \$3,238.78.....		19,100 77
Total expenditure.....	\$	220,043 83

SYNOPSIS OF LEDGER ACCOUNTS.

Amount net ledger assets, December 31, 1910.....	\$ 782,532 61
Amount of cash income as above.....	329,501 31
Total.....	\$ 1,112,033 92
Amount of expenditure as above.....	220,043 83
Balance, net ledger assets, December 31, 1911.....	\$ 891,990 09

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$ 102,953 46
“ commission thereon.....	31,954 84
“ losses recovered from said companies.....	36,712 41
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$58,650.51; carried out at 80 per cent thereof.....	\$ 46,920 41
Amount of losses (outstanding) due and recoverable from such companies.....	373 00
	\$ 47,293 41
Amount of reinsurance premiums payable to such companies.....	9,813 70

THE CANADIAN FIRE—Concluded.

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums.	No.	Amount.	Premiums.	No.	Amount.	Premiums.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross policies in force at date of last statement.....	27,727	31,844,997	529,717 46	951	896,530	10,021 49	28,678	32,741,527	539,738 95
Taken during the year, new and renewed.....	16,272	25,222,307	436,126 16	920	887,545	9,985 70	17,192	26,109,852	446,111 86
Total.....	43,999	57,067,304	965,843 62	1,871	1,784,075	20,007 19	45,870	58,851,379	985,850 81
Deduct terminated.....	15,627	21,260,989	383,159 33	960	907,680	10,145 62	16,587	22,168,669	393,304 95
Gross in force at end of year.....	28,372	35,806,315	582,684 29	911	876,395	9,861 57	29,283	36,682,710	592,545 86
Deduct reinsured.....	.....	6,720,958	115,258 61	.....	96,250	1,068 00	.....	6,817,208	116,326 61
Net in force at December 31, 1911.....	28,372	29,085,357	467,425 68	911	780,145	8,793 57	29,283	29,865,502	476,219 25

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THE CENTRAL CANADA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—W. B. TINDALL.

Vice-President—ALFRED JEPHCOTT. | Manager—E. P. HEATON

Principal Office—Toronto.

(Incorporated, April 27, 1907, by an Act of the Parliament of Canada, 6-7 Edward VII., chap. 75; amended in 1910 by 9-10 Edward VII., chap. 83. Dominion license issued October 16, 1907.)

(For List of Directors, see Appendix.)

ASSETS.

Bonds on deposit with the Receiver General, viz.:—

	Par value.	Book value.	Market value.
City of Hull, 1934, 1935, 5 p.c.....	\$ 54,000 00	\$ 56,160 00	\$ 56,160 00
Total par, book and market values..	\$ 54,000 00	\$ 56,160 00	\$ 56,160 00

Carried out at book value.....	\$	56,160 00
Cash at head office.....		3,263 72
Cash in Metropolitan Bank: Special account, \$1,255.46; current account, \$9,118.44.....		10,373 90
Total ledger assets.....	\$	69,797 62

OTHER ASSETS.

Interest accrued.....	\$	450 00
Office furniture.....		1,500 00
Amount of premium notes on hand, less assessments thereon		154,044 78
Total assessments on premium notes.....	\$	100,842 07
Deduct amount paid thereon.....		87,931 88
Balance carried out.....		12,910 19
Amount due for reinsurance losses.....		878 29
Gross assets.....	\$	239,580 88
Deduct unassessed portion of premium notes treated as contingent assets available for 2nd and 3rd year assessments if required for payment of excess losses		154,044 78
Balance net assets.....	\$	85,536 10

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THE CENTRAL CANADA MANUFACTURERS—*Continued.*

LIABILITIES.

Amount of unadjusted losses.....	\$	9,056 34
Reserve of unearned premiums, \$26,722.50; carried out at 80 per cent.....		21,378 00
Amount of money borrowed.....		15,715 81
Received from members for payment over to other companies....		2,696 93
Reinsurance premiums.....		8,896 04
Total liabilities.....	\$	57,743 12
Excess of assets over liabilities.....	\$	27,792 98
Deposit capital.....		25,618 08

INCOME.

Gross cash received for premiums.....	\$	87,931 88
Deduct reinsurance.....		32,316 84
Total net cash received for premiums.....	\$	55,615 04
Net cash received for interest.....		695 39
Cancelled deposit capital.....		3,581 73
Total.....	\$	59,892 16
Deduct deposit capital returned to policyholders.....		12,846 45
Net income.....	\$	47,045 71

EXPENDITURE.

Amount paid for losses occurring during the year.....	\$	55,448 37
Less amount received for reinsurances.....		16,058 49
Total net amount paid for losses.....	\$	39,389 88
Paid for taxes.....		440 70
Miscellaneous payments, viz.:—Rent, legal, auditors' fees, &c., \$4,051.71; printing, postage and stationery, \$2,119.29; office salaries, \$11,949.41; inspection salaries, \$3,100; inspection expenses, including travelling, \$3,578.07; office expenses, including travelling, \$1,630.44; office furniture, \$38.40; total, \$26,467.32, less fees and earnings of insurance brokerage dept., \$15,991.17		10,476 15
Commission or brokerage.....		1,309 09
Total expenditure.....	\$	51,615 82

SYNOPSIS OF LEDGER ACCOUNTS.

Balance of net ledger assets, December 31, 1910.....	\$	58,917 11
Amount of cash income.....		47,045 71
Total.....	\$	105,962 82

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THE CENTRAL CANADA MANUFACTURERS—*Concluded.*SYNOPSIS OF LEDGER ACCOUNTS—*Concluded.*

Amount of cash expenditure.....	\$51,615 82	
Amount written off ledger assets.....	2,962 12	
		<hr/>
Total.....	\$	54,577 94
		<hr/>
Balance, net ledger assets, December 31, 1911 (\$69,797.62, less ledger liabilities, \$18,412.74).....	\$	51,384 88
		<hr/>

Statement of reinsurances of Canadian business in companies not
licensed under the Insurance Act.

Amount of reinsurance premiums in unlicensed companies.....	\$	16,808 64
Amount of commissions thereon		378 20
Losses recovered from said companies		8,396 48
		<hr/>
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$8,404.32; carried out at 80 per cent.	\$	6,723 46
Amount of losses due and recoverable.....		4 00
Amount of reinsurance premiums payable to such companies.....		8,743 83
		<hr/>

RISKS AND PREMIUMS.

	No.	Amount.	Premiums.
Gross policies in force at date of last statement....	1,585	\$ 7,430,409	\$ 85,660 79
Taken during the year, new and renewed.....	1,537	9,576,699	120,209 64
		<hr/>	<hr/>
Total.....	3,122	\$ 17,007,108	\$ 205,870 43
Deduct terminated.....	2,132	9,903,130	118,615 81
		<hr/>	<hr/>
Gross in force at end of year.....	990	\$ 7,103,978	\$ 87,254 62
Deduct reinsured.....		2,732,555	33,808 89
		<hr/>	<hr/>
Net in force at December 31, 1911.....	990	\$ 4,371,423	\$ 53,445 73
		<hr/>	<hr/>

COMMERCIAL UNION ASSURANCE COMPANY (LIMITED.)

(Including the business of the Union Assurance Society.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—W. J. THOMPSON.
Secretary—HENRY MANN.
Principal Office—London, England.

|Chief Agent in Canada—JAS. MCGREGOR.
|Head Office in Canada—Montreal.

(Established, September 28, 1861. Commenced business in Canada, September 11, 1863.)

Amount of capital authorized and subscribed for. £ 2,950,000 stg. = \$ 14,356,666 66
Amount of capital paid up in cash..... 295,000 stg. = 1,435,666 66

ASSETS IN CANADA (FIRE DEPARTMENT.)

Value of real estate, office building, 223-4 St. James St., Montreal. . \$ 325,000 00
Amount secured by way of loans on real estate by bond or mort-
gage, first liens..... 61,550 00
Montreal Board of Trade debentures..... 2,000 00

Bonds, &c., in deposit with the Receiver General, viz.:—

	Par value.	Market value.
Queensland 4 per cent bonds, 1915.....	\$ 73,000 00	\$ 73,000 00
Canada 3 per cent stock 1933.....	24,333 34	21,778 34
Canadian Northern Railway 4 per cent debentures, 1930.....	177,633 34	177,633 33
Ceylon 4 per cent inscribed stock, 1934.....	29,200 00	31,244 00
Province of Ontario stock, 1946, 3½ per cent.....	36,500 00	33,762 50
City of Ottawa bonds, 1919, 4 per cent.....	50,000 00	49,500 00
City of Quebec debentures, 1923, 4 per cent.....	24,333 33	24,333 33
Victorian Government stock, 1923, 3½ per cent.....	24,333 33	23,360 00
New South Wales stock, 1924, 3½ per cent.....	121,666 67	119,233 33
City of Winnipeg debentures, 1941, 3½ per cent.....	53,000 00	47,170 00
Newfoundland bonds, 1941-1951, 3½ per cent.....	48,666 67	44,286 66
Queensland Government bonds, 1913, 4 per cent.....	13,626 66	13,626 66
South Australian bonds, 1916, 4 per cent.....	24,333 34	24,576 66
British Columbia inscribed stock, 1941, 3 per cent....	48,666 67	40,880 00
City of Montreal stock, 1948, 4 per cent.....	24,333 34	24,576 66
Irish land stock, 1933, 2¾ per cent.....	48,666 67	39,420 00
City of Ottawa R.C. School debs., 1939, 4½ per cent....	55,000 00	57,200 00
Canada Permanent Mort. Corp., 4 per cent debs., 1917..	24,333 33	24,333 33
East Indian Railway Co., new deb. stock, 1929, 3 per cent.....	121,666 67	94,291 67
Total.....	\$ 1,023,293 36	\$ 964,206 47

Carried out at market value..... 964,206 47
Cash on hand at head office in Canada..... 16,841 71

Cash in banks, viz.:—

Bank of British North America, Vancouver.....	\$ 7,002 07
Bank of British North America, Montreal.....	1,736 58
Union Bank of Canada, Montreal.....	19,575 81
Bank of Toronto, Montreal.....	148,585 11
Bank of British North America, Winnipeg.....	4,503 71
Merchants Bank of Canada, Montreal.....	11,128 94

Total..... 192,532 22

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COMMERCIAL UNION—*Continued.*ASSETS IN CANADA—*Concluded.*

Agents' balances.....	\$ 119,001 96
Interest accrued.....	1,063 44
Rents accrued.....	6,142 32
Bills receivable.....	2,568 64
Office furniture and plans.....	14,004 07
Due for reinsurance.....	965 15

Total assets in Canada (exclusive of assets of life branch).....\$ 1,705,875 98

LIABILITIES IN CANADA (FIRE DEPARTMENT).

Net amount of losses claimed but not adjusted.....	\$ 44,331 05
“ “ resisted in suit.....	12,555 00
Total net amount of unsettled claims for losses.....	\$ 56,866 05
Reserve of unearned premiums, \$868,766.01; carried out at 80 per cent.....	695,012 81

Total liabilities in Canada (fire).....\$ 751,898 86

INCOME IN CANADA (FIRE DEPARTMENT).

Gross cash received for premiums.....	\$1,467,799 96
Deduct reinsurance, \$66,107.95, and return premiums, \$168,042.48.....	234,150 43
Net cash received for premiums.....	\$ 1,233,649 53
Received for interest on bonds, stocks, &c.....	42,858 69
Received for rents.....	18,655 79

Total income in Canada.....\$ 1,295,164 01

EXPENDITURE IN CANADA (FIRE DEPARTMENT).

Paid for losses occurring in previous years.....	\$ 88,374 05
Deduct amount received for reinsurances.....	5,515 74
Net amount paid for said losses.....	\$ 82,858 31
Paid for losses occurring during the year.....	\$ 629,764 88
Deduct amount received for savings, salvage and reinsurances.....	15,629 05
Net amount paid for said losses.....	\$ 614,135 83
Total net amount paid for losses.....	\$ 696,994 14
Commission and brokerage.....	224,885 90
Salaries, \$67,887.97; special agents, \$1,900; auditors, \$312.50; travelling expenses, \$2,148.20.....	72,248 67
Taxes.....	14,074 95
Miscellaneous payments, viz.:—Rent, \$8,442.86; inspection and surveys, \$4,661.60; stationery and printing, \$8,488.09; advertising, \$4,214.50; postage, telegrams, telephones and express, \$5,652.04; office expenses, \$4,225.73; legal expenses, \$617.67; underwriters' association, \$14,663.00; maps and block plans, \$4,851.94; salvage corps, \$13.50; fire record, \$105; miscellaneous, \$2,724.89.....	58,660 82

Total expenditure in Canada.....\$ 1,066,864 48

COMMERCIAL UNION—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

	No.	Amount	Premiums thereon.
Gross policies in force at date of last statement...	66,227	\$125,992,377	\$1,753,157 99
Taken during the year, new and renewed.....	43,526	103,305,261	1,434,170 17
Total.....	109,753	\$229,297,638	\$3,187,328 16
Deduct terminated.....	40,218	95,387,339	1,401,604 56
Gross in force at end of year.....	69,535	\$133,910,299	\$1,785,723 60
Deduct reinsured.....		6,860,109	89,452 44
Net in force at December 31, 1911.....	69,535	\$127,050,190	\$1,696,271 16

(*For General Business Statement, see Appendix.*)

CONNECTICUT FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—J. D. BROWNE. | Secretary—W. T. HOWE.

Chief Agents in Canada—DEWAR & BETHUNE.

Principal Office—Hartford, Conn. | Head Office in Canada—Ottawa.

(Incorporated, June, 1850. Commenced business in Canada, 1886.)

CAPITAL.

Amount of capital authorized.....	\$ 3,000,000 00
Amount of capital subscribed for and paid up in cash....	<u>1,000,000 00</u>

ASSETS IN CANADA.

In deposit with the Receiver General, viz.:—

	Par value.	Market value.
Canada 3½ per cent stock, 1913.....	\$ 110,000 00	\$ 108,900 00
Province of Ontario, 3½ per cent debentures, 1936.....	15,000 00	14,100 00
	<u>\$ 125,000 00</u>	<u>\$ 123,000 00</u>
Carried out at market value.....		\$ 123,000 00
Agents' balances.....		15,113 63
Interest accrued.....		641 67
Total assets in Canada.....		<u>\$ 138,755 30</u>

LIABILITIES IN CANADA.

Net amount of losses adjusted and unpaid.....	\$ — 586 82
“ “ claimed unadjusted.....	1,384 65
“ “ resisted, in suit.....	<u>2,200 00</u>
Total net amount of unsettled claims for losses.....	\$ 2,997 83
Reserve of unearned premiums, \$86,704.93; carried out at 80 per cent.....	<u>69,363 94</u>
Total liabilities in Canada.....	<u>\$ 72,361 77</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 155,747 06
Deduct reinsurance, \$26,904.49; and return premiums, \$16,471.79.....	<u>43,376 28</u>
Net cash received for premiums.....	\$ 112,370 78
Received for interest or dividends on stocks.....	<u>4,375 00</u>
Total income in Canada.....	<u>\$ 116,745 78</u>

CONNECTICUT FIRE—Continued.

EXPENDITURE IN CANADA.

Net amount paid for losses occurring in previous years.....	\$ 23,238 49	
Deduct reinsurances.....	7,074 20	
Net amount paid for said losses.....	\$ 16,164 29	
Amount paid for losses occurring during the year.....	\$ 75,168 81	
Deduct reinsurance.....	14,661 09	
Net amount paid for said losses.....	\$ 60,507 72	
Total net amount paid for losses.....	\$	76,672 01
Commission or brokerage.....		19,752 21
Taxes.....		3,534 90
Miscellaneous payments, viz.:—Postage, telegraph, telephone and express, \$409.66; adjustment and travelling expenses, \$1,222.- 57; underwriters' associations, \$1,769; advertising, \$166.58; maps and plans, \$836.41; legal fees, \$81.15; printing and stationery, \$9.85.....		4,495 22
Total expenditure in Canada.....	\$	104,454 34

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 13,137,559	\$ 191,099 06
Policies taken during the year, new and renewed.....	10,845,708	152,839 12
Total.....	\$ 23,983,267	\$ 343,938 18
Deduct terminated.....	9,890,671	144,763 89
Gross in force at end of year.....	\$ 14,092,596	\$ 199,174 29
Deduct reinsurance.....	1,960,228	26,372 20
Net in force at December 31, 1911.....	\$ 12,132,368	\$ 172,802 09

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 189,200 00
Mortgage loans on real estate, first liens.....	948,450 00
Loans secured by pledge of bonds, stock and other collaterals.....	59,000 00
Book value of stocks and bonds.....	5,649,100 43
Cash on hand and in banks.....	372,415 88
Agents' debit balances.....	199,693 33
Bills receivable.....	42,278 14
Total.....	\$ 7,460,137 78

NON-LEDGER ASSETS.

Interest due and accrued.....	41,183 84
Net amount of uncollected premiums not more than three months due.....	162,000 00
Gross assets.....	\$ 7,663,321 62
Deduct assets not admitted.....	146,230 21
Total admitted assets.....	\$ 7,517,091 41

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CONNECTICUT FIRE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Continued.

LIABILITIES.

Total net amount of unpaid losses or claims.....	\$	301,021	28
Unearned premiums.....		4,058,783	74
State, county and municipal taxes due or accrued.....		40,000	00
<hr/>			
Total liabilities, (excluding capital stock).....	\$	4,399,805	02
Joint stock capital paid up in cash.....		1,000,000	00
Surplus over all liabilities.....		2,117,286	39
<hr/>			
Total liabilities.....	\$	7,517,091	41

INCOME.

Net cash received for premiums.....	\$	3,748,296	53
Interest and dividends.....		285,159	79
Rents.....		11,168	00
Agents' balances previously charged off.....		52	37
Profit on sale or maturity of ledger assets.....		770	45
<hr/>			
Total income.....	\$	4,045,447	14

DISBURSEMENTS.

Net amount paid for losses.....	\$	2,261,753	84
Expenses of adjustment and settlement of losses.....		35,882	95
Dividends to stockholders.....		190,452	50
Commission or brokerage.....		796,016	27
Allowances to local agencies for miscellaneous agency expenses....		17,598	31
Salaries, \$83,798.95; and expenses, \$50,194.64; of special or general agents.....		133,993	59
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		199,076	66
Rents.....		29,189	54
Underwriters' boards and tariff associations.....		21,396	60
Inspections and surveys.....		25,068	85
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....		27,653	98
Taxes on real estate.....		1,864	37
State taxes on premiums, Insurance Department licenses and fees.		80,333	19
All other licenses, fees and taxes.....		11,982	24
Agents' balances charged off.....		1,990	85
Gross loss on sale or maturity of ledger assets.....		2,943	75
All other expenditure.....		99,315	82
<hr/>			
Total expenditure.....	\$	3,936,513	31

CONNECTICUT FIRE—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Concluded.

RISKS AND PREMIUMS.

Fire Risks.

Written or renewed during the year.....	\$442,179,005 00
Premiums thereon.....	4,990,447 47
Terminated during the year.....	395,130,666 00
Premiums thereon.....	4,668,906 69
Net in force, December 31, 1911.....	719,619,388 00
Premiums thereon.....	<u>7,865,946 93</u>

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THE CONTINENTAL INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HENRY EVANS.

Chief Agent in Canada—JOSEPH ROWAT.

Secretary—J. E. LOPEZ.

Head Office—New York. Head Office in Canada—Montreal.

(Incorporated, January 1853. Dominion license issued November 25, 1910.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

In deposit with Receiver General, viz.:—

	Par value.	Market value.
State of New York bonds, 1960, 4 per cent.....	\$ 53,000 00	\$ 54,424 11
Carried out at market value.....		\$ 54,424 11
Agents' balances and premiums uncollected.....		20,518 34
Office furniture and plans.....		6,850 70
Total assets in Canada.....		\$ 81,793 15

LIABILITIES IN CANADA.

Net amount of losses, unadjusted.....	\$ 29,241 36
Reserve of unearned premiums \$121,530.14; carried out at 80 per cent.....	97,224 11
Total liabilities in Canada.....	\$ 126,465 47

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 237,769 59
Deduct return premiums.....	34,057 31
Total net cash received for premiums.....	\$ 203,712 28
Interest on deposit.....	2,120 00
Total income in Canada.....	\$ 205,832 28

EXPENDITURE IN CANADA.

Amount paid for losses occurring during the year.....	\$ 56,862 14
Commission or brokerage.....	39,684 40
Salaries, \$8,695; travelling expenses, \$2,545.92.....	11,240 92
Taxes.....	791 93
All other expenditure, viz.:—Advertising, \$0.26; postage, express, telegrams and telephones, \$2,619.86; rent, \$508.31; maps and plans, \$6,490.24; underwriters' boards, \$131.00.....	9,749 67
Total expenditure in Canada.....	\$ 118,329 06

THE CONTINENTAL—Continued.

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Policies in force at date of last statement.....	223	\$ 425,152	\$ 6,129 79
Taken during the year.....	5,774	23,647,353	256,214 24
Total.....	5,997	\$ 24,072,505	\$ 262,344 03
Deduct terminated.....	1,178	6,258,891	51,667 12
Gross and net in force at Dec. 31, 1911.....	4,819	\$ 17,813,614	\$ 210,676 91

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 1,200,000 00
Loans on mortgage of real estate, first liens.....	2,700 00
Book value of stocks and bonds.....	18,182,165 00
Cash on hand and in banks.....	4,905,406 78
Agents' balances and bills receivable.....	1,212,851 66
Total ledger assets.....	\$ 25,503,123 44

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 173,889 12
Gross assets.....	\$ 25,677,012 56
Deduct assets not admitted.....	100,433 43
Total admitted assets.....	\$ 25,576,579 13

LIABILITIES.

Net amount of unpaid losses.....	\$ 460,941 08
Unearned premiums.....	8,522,785 41
State, county or municipal taxes due or accrued.....	141,500 00
Salaries, rents, bills, expenses, &c., due or accrued.....	22,500 00
Commission, brokerage and other charges, due or to become due...	77,466 94
Reinsurance premiums.....	43,050 85
Principal unpaid on scrip, \$26,700; interest due or accrued on same, \$6,063.90.....	32,763 90
Special unearned premium reserve, \$25,379.62; interest on same, \$359.20.....	25,738 82
Reserve for contingencies.....	250,000 00
Total liabilities (except capital stock).....	\$ 9,576,747 00
Capital stock paid up in cash.....	2,000,000 00
Surplus over all liabilities...,.....	13,999,832 13
Total liabilities.....	\$ 25,576,579 13

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THE CONTINENTAL—*Concluded.*

INCOME.

Net cash received for premiums.....	\$ 7,774,768 69
Interest and dividends.....	1,014,607 15
Rents.....	125,269 86
Agents' balances previously charged off.....	1,911 47
Gross profit on sale or maturity of ledger assets.....	367,549 00
Gross increase by adjustment in book value of ledger assets.....	332,277 00
Reinstating bills receivable, previously charged off	94,993 18
Increase in liabilities during the year on account of reinsurance treaties.....	17,476 20
Total income.....	<u>\$ 9,728,852 55</u>

DISBURSEMENTS.

Net amount paid for losses.....	\$ 3,822,671 03
Expenses of adjustment and settlement of losses.....	112,774 60
Dividends to shareholders.....	1,000,000 00
Commission or brokerage.....	1,654,762 80
Allowances to local agencies for miscellaneous agency expenses....	3,745 25
Salaries, \$129,731.31; and expenses, \$108,099.87; of special and general agents.....	237,831 18
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	448,582 35
Rents.....	71,523 92
Underwriters' boards and tariff associations.....	70,684 68
Fire department, patrol and salvage corps, assessments, fees, taxes and expenses.....	26,920 51
Inspections and surveys.....	8,169 85
Taxes on real estate.....	24,580 46
State taxes on premiums, insurance department licenses and fees.....	174,758 70
All other licenses, fees and taxes.....	31,099 88
Agents' balances charged off.....	507 59
Gross loss on sale or maturity of ledger assets.....	129,251 00
Gross decrease by adjustment in book value of ledger assets.....	147,750 00
All other expenditure.....	292,231 17
Total expenditure.....	<u>\$ 8,257,844 97</u>

RISKS AND PREMIUMS.

Amount of policies written or renewed during the year.....	\$953,300,087 00
Premiums thereon.....	9,808,271 05
Amount terminated during the year.....	786,051,387 00
Premiums thereon.....	8,320,605 27
Net amount in force at December 31, 1911.....	1,570,649,069 00
Premiums thereon.....	<u>16,246,012 93</u>

THE DOMINION FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President and Manager—ROBT. F. MASSIE. Secretary—NEIL W. RENWICK.
Principal Office—Toronto.

(Incorporated, 1904. Charter renewed and amended, 1907. Commenced business May 11, 1907.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	504,100 00
Amount paid up in cash.....	<u>208,007 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Amount of loans secured by bank stocks.....				\$	9,261 24
		Par value.	Market value.	Am't loaned.	
60 shares	Bank of Toronto stock.....	\$ 6,000 00	\$ 21,837 00	\$ 1,661 24	
42 shares	Dominion Bank stock.....	4,200 00			
15 shares	Dominion Bank stock.....	1,500 00	3,427 00	2,200 00	
20 shares	Dominion Bank stock.....	2,000 00	.....	.....
15 shares	Rio.....	1,500 00	6,287 00	5,400 00	
		<u>\$15,200 00</u>	<u>\$ 31,551 00</u>	<u>\$ 9,261 24</u>	

Bonds and debentures owned by the company:—

In deposit with the Receiver General:—	Par value.	Book value.
City of Calgary, 1926, 4½ per cent.....	\$ 5,000 00	\$ 5,000 00
Town of Galt, 1946, 4 per cent.....	5,000 00	4,830 00
City of Toronto, 1945, 3½ per cent.....	9,733 33	8,832 99
City of Edmonton, 1926, 5 per cent.....	10,000 00	10,375 00
City of Vancouver, 1926, 4 per cent.....	10,000 00	9,707 00
City of Winnipeg, 1920, 4 per cent.....	5,000 00	4,929 00
City of Regina, 1920, 4½ per cent.....	10,232 05	10,022 30
Total.....	<u>\$ 54,965 38</u>	<u>\$ 53,696 29</u>
Owned and held by the company:—		
City of Port Arthur, 1912-1924, 5 per cent.....	\$ 7,714 99	\$ 8,091 99
Can. Northern Ry. bonds, 1918, 4½ per cent.....	5,000 00	4,853 50
City of Nanaimo, debs., 1950, 5 per cent.....	5,000 00	5,000 00
City of Fernie, debs., 1939, 5 per cent.....	5,000 00	5,000 00
City of Kamloops, debs., 1920, 5 per cent.....	5,000 00	5,000 00
Town of Goderich, debs., 1912-1940, 4½ per cent.....	9,836 10	9,295 10
City of Revelstoke, debs., 1960, 5 per cent.....	5,000 00	5,000 00
Village of Tweed, 1912-1928, 4 per cent.....	4,922 23	4,561 43
City of St. Thomas, 1921-1928, 4½ per cent.....	8,000 00	8,000 00
Town of Walkerville, 1920-1921, 4½ per cent.....	7,653 02	7,536 69
City of Belleville, 1919, 4 per cent.....	5,000 00	4,804 00
City of Moosejaw, 1929-1932, 5 per cent.....	5,162 26	5,325 38
Town of North Bay, 1922, 1931, 5 per cent.....	5,389 84	5,389 84
Town of Amherstburg, 1924-1928, 5 per cent.....	4,850 66	4,979 68
Total.....	<u>\$ 83,529 10</u>	<u>\$ 82,837 61</u>
Total bonds and debentures.....	<u>\$ 138,494 48</u>	<u>\$ 136,533 90</u>

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THE DOMINION FIRE—*Continued.*ASSETS—*Concluded.*

Carried out at book value.....	\$	136,533	90
50 shares Consumers' Gas, par value, \$2,500; book value.....		4,872	80
Cash at head office.....		2,333	97
Cash in banks:—			
Molsons Bank, Toronto.....	\$	48	82
Bank of Toronto, Toronto.....		19,083	53
Total.....		19,132	35
Advances to agents, and sundry accounts.....		2,894	50
Total ledger assets.....	\$	175,028	76

OTHER ASSETS.

Interest accrued.....	\$	2,051	90
Office furniture and plans.....		10,412	94
Cancelled reinsurance premiums.....		2,988	60
Agents' balances and premiums uncollected—net (\$124.12 on business prior to Oct. 1, 1911).....		28,311	14
Due for reinsurance.....		3,677	77
Total assets.....	\$	222,471	11

LIABILITIES.

Net amount of losses, unadjusted.....	\$	487	72
Amount of losses, resisted (in suit)		2,000	00
Total net amount of losses unsettled.....	\$	2,487	72
Reserve of unearned premiums, \$198,481.69; carried out at 80 p.c.		158,785	35
Due for reinsurance premiums—net.....		10,140	19
Due and accrued for salaries, rent, taxes, &c.....		36	20
Bonus to agents unpaid.....		1,800	00
Total liabilities.....	\$	173,249	46
Excess of assets over liabilities.....	\$	49,221	65
Capital stock paid up.....		208,007	00

INCOME.

Gross cash received for premiums.....	\$	359,152	38
Deduct reinsurances \$31,883.97; and return premiums, \$49,517.58.....		81,401	55
Total net cash received for premiums.....	\$	277,750	83
Received for interest and dividends.....		5,406	57
Received from profit on bonds.....		125	06
Total.....	\$	283,282	46
Received for calls on capital stock.....		38,762	01
Total income.....	\$	322,044	47

2 GEORGE V., A. 1912

THE DOMINION FIRE—*Continued.*

EXPENDITURE.

Amount paid for losses occurring in previous years.....	\$ 8,667 51	
Deduct amount received for reinsurances	3,988 34	
Net amount paid for said losses.....	\$ 4,679 17	
Amount paid for losses occurring during the year.....	\$ 196,938 69	
Deduct amount received for reinsurances.....	46,326 25	
Net amount paid for said losses.....	\$ 150,612 44	
Total net amount paid during the year for losses.....	\$	155,291 61
Paid for commission or brokerage.....		44,198 60
Paid for salaries, \$20,562.61; auditors' fees, \$400; travelling expenses, \$3,920.37.....		24,882 98
Taxes.....		5,347 83
Miscellaneous payments, viz.:—Printing and stationery, \$3,615.99; telephones, express, postage and telegrams, \$2,274.49; general expenses, \$1,231.10; rent, \$3,982.43; advertising, \$2,228.21; maps and plans, \$1,541.54; bond account, \$20.80; loss expenses, \$3,736.03; furniture, \$400; legal expenses, \$734.90.....		19,765 49
Traders Fire purchase of business.....		22,672 15
Total expenditure.....	\$	272,158 66

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	125,142 95
Income as above.....		322,044 47
Total.....	\$	447,187 42
Expenditure as above.....		272,158 66
Balance, net ledger assets, December 31, 1911.....	\$	175,028 76

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$	35,039 72
Amount of commission thereon.....		9,056 96
Amount of losses received from said companies.....		20,671 12
Reserve of unearned premiums on all risks reinsured in unlicensed companies \$19,010.83; carried out at 80 per cent thereof.....	\$	15,208 67
Amount of losses due and recoverable from such companies.....		3,765 19
Amount of reinsurance premiums payable to such companies.....		9,804 58
Amount of cash or other securities held as security for recovery of losses, &c.....		7,716 93

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THE DOMINION FIRE—*Concluded.*

RISKS AND PREMIUMS.

	Amount.	Premiums thereon.
Gross policies in force at December 31, 1910.....	\$ 24,300,909	\$ 341,789 20
Taken during the year, new and renewed.....	26,099,308	361,270 09
Total.....	\$ 50,400,217	\$ 703,059 29
Deduct terminated.....	19,502 836	291,386 61
Gross in force at end of year.....	\$ 30,897,381	\$ 411,672 68
Deduct reinsured.....	2,558,612	38,518 14
Net in force December 31, 1911.....	\$ 28,338,769	\$ 373,154 54

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION
(LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—LORD CLAUD HAMILTON. | General Manager—W. E. GRAY.
Chief Agent in Canada—RICHARD I. GRIFFIN.
Principal Office—London, England. | Head Office in Canada—Montreal.

(Incorporated, October 25, 1880. Licensed for Accident and Guarantee business in Canada, October 24, 1894, and commenced such business in 1895.
New license issued for Accident, Guarantee and Sickness business, February 20, 1900. Licensed for Fire business November 29, 1910).

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....£	1,000,000
Amount paid up in cash.....	200,000

ASSETS IN CANADA.

Stocks and bonds in deposit with the Receiver General, viz.:—

	Par value.	
Province of Quebec bonds, 1928, 4 per cent.....\$	41,853 33	
Newfoundland bonds, 1947 and 1951, 3½ per cent.....	38,933 33	
Province of Manitoba debentures, 1947, 4 per cent.....	24,333 33	
City of Quebec stock, 1923, 4 per cent.....	5,353 33	
Province of British Columbia stock, 1941, 3 per cent.....	68,133 33	
Canadian Northern Railway guaranteed bonds, 1930 and 1939, 4 per cent.....	63,266 67	
Province of Nova Scotia stock, 1954, 3½ per cent.....	24,333 33	
Tasmanian bonds, 1914, 4 per cent.....	4,866 67	
Japanese gold bonds, (from time to time on notice being given) 4 per cent.....	26,231 33	
Japanese Government bonds, 1925, 4½ per cent.....	48,666 67	
City of Toronto debentures, 1920 and 1948, 4 per cent.....	24,333 33	
City of Winnipeg stock, 1940, 4 per cent.....	24,333 33	
Canada Registered stock, 1930-50, 3½ per cent.....	48,666 67	
City of Edmonton bonds, 1949, 4½ per cent.....	39,906 66	
City of Vancouver bonds, 1949, 4 per cent.....	24,333 33	
City of Ottawa debentures, 1940, 4 per cent.....	24,333 33	
G. T. P. (branch lines, guaranteed by Prov. of Sask.) 1939, 4 per cent...	24,333 33	
City of North Vancouver schools, 1960, 5 per cent.....	9,000 00	
City of Lachine debentures, 1950, 4½ per cent.....	16,000 00	
Town of Notre Dame de Grace debentures, 4½ per cent.....	25,000 00	
City of Three Rivers debentures, 1958, 4½ per cent.....	10,000 00	
City of Lethbridge debentures, 1940, 4½ per cent.....	10,000 00	
City of Victoria debentures, 1960, 4 per cent.....	9,733 33	
Town of Maisonneuve debentures, 1950, 4 per cent.....	9,733 33	
Town of Berlin bonds, 1919, 5 per cent.....	5,000 00	
Total.....\$	650,677 96	
Carried out at par value.....\$	650,678 00	
Cash at head office.....	200 00	
Deposit with Accident Underwriters' Association.....	750 00	

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THE EMPLOYERS' LIABILITY—*Continued.*ASSETS IN CANADA—*Concluded.*

Cash in banks in Canada, viz.:—

Bank of Montreal, Montreal.....	\$ 14,163 64	
Bank of Montreal, Toronto.....	3,990 78	
Total.....	\$	18,154 42

Net amount of outstanding premiums:—

Accident.....	\$ 16,859 32	
Guarantee.....	11,414 06	
Sickness.....	3,687 50	
Liability.....	161,136 49	
Total.....		193,097 37
Agents' balances and premiums uncollected fire, (\$43.30 on business prior to Oct. 1, 1911).....		11,650 45
Total assets in Canada.....	\$	874,530 24

LIABILITIES IN CANADA.

Net amount of Accident claims, outstanding.....	\$ 7,000 00	
“ Guarantee claims “.....	9,000 00	
“ Sickness claims “.....	3,000 00	
“ Liability claims “.....	156,000 00	
Total net amount of unsettled claims for losses in Canada (estimated).....	\$	175,000 00
Net amount of fire losses, unadjusted.....		9,500 00
Reserve of unearned premiums, viz.:—		
Accident risks.....	\$ 50,919 77	
Guarantee “.....	24,687 82	
Sickness “.....	10,390 82	
Liability “.....	337,035 70	
Total reserve, \$423,034.11; carried out at 80 per cent.....		338,427 29
Reserve of unearned premiums, fire, \$55,384.22; carried out at 80 per cent.....		44,307 38
Total liabilities in Canada.....	\$	567,234 67

INCOME IN CANADA.

For Fire Risks—

Gross cash received for premiums.....	\$ 117,077 52	
Deduct reinsurance, \$820.93; return premiums, \$20,772.53.....	21,593 46	
Net cash received for said premiums.....	\$	95,484 06

For Accident Risks—

Gross cash received for premiums.....	\$ 103,876 08	
Deduct reinsurance, \$302.05; and return premiums, \$1,754.82.....	2,056 87	
Net cash received for said premiums.....		101,819 21

2 GEORGE V., A. 1912

THE EMPLOYERS' LIABILITY—*Continued.*INCOME IN CANADA—*Concluded.**For Guarantee Risks—*

Gross cash received for premiums.....	\$ 51,727 66	
Deduct reinsurance; and return premiums.....	3,657 18	
Net cash received for said premiums.....	\$	48,070 48

For Sickness Risks—

Gross cash received for premiums.....	\$ 22,069 99	
Deduct reinsurance, \$120; and return premiums, \$247.92.....	367 92	
Net cash received for said premiums.....		21,702 07

For Liability Risks—

Gross cash received for premiums.....	\$ 673,500 80	
Deduct reinsurance, \$3,164.32; and return premiums, \$24,209.24.....	27,373 56	
Net cash received for said premiums.....		651,127 24
Total income in Canada.....	\$	918,203 06

EXPENDITURE IN CANADA.

For Fire Risks—

Net amount paid for claims occurring in previous years.....	\$ 20,693 66	
Deduct savings and salvage.....	276 88	
Total net amount paid for fire claims.....	\$	20,416 78

For Accident Risks—

Net amount paid for claims occurring in previous years.....	\$ 3,299 36	
Amount paid for claims occurring during the year.....	\$ 32,173 63	
Deduct reinsurance.....	14 29	
Net amount paid for said claims.....	\$ 32,159 34	
Total net amount paid for accident claims.....	\$	35,458 70

For Guarantee Risks—

Net amount paid for claims occurring in previous years.....	\$ 16,717 46	
Amount paid for claims occurring during the year.....	\$ 9,349 70	
Deduct recoveries and reinsurance.....	4,541 52	
Net amount paid for said claims.....	\$ 4,808 18	
Total net amount paid for guarantee claims.....	\$	21,525 64

For Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$ 3,755 99	
Amount paid for claims occurring during the year.....	\$ 15,260 12	
Deduct reinsurances.....	147 14	
Net amount paid for said claims.....	\$ 15,112 98	
Total net amount paid for sickness claims.....	\$	18,868 97

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THE EMPLOYERS' LIABILITY—*Continued.*EXPENDITURE IN CANADA—*Concluded.**For Liability Risks—*

Net amount paid for claims occurring in previous years.....	\$ 163,138 97	
Amount paid for claims occurring during the year.....	\$ 201,065 42	
Deduct reinsurances.....	7,078 48	
Net amount paid for said claims.....	\$ 193,986 94	
Total net amount paid for liability claims.....	\$ 357,125 91	
Total net amount paid for all claims.....	\$	453,396 00
Commission or brokerage: fire, \$16,459.10; other, \$188,171.92.....		204,631 02
Paid for salaries of officials: fire, \$7,086.53; other, \$34,677.93; travelling expenses: fire, \$1,093.62; other, \$5,837.14.....		48,695 22
Taxes: fire, \$955; other, \$5,426.15.....		6,381 15
Miscellaneous payments, fire, viz.:—Postage, telegrams, &c., \$816.73; rent, \$682.50; printing and stationery, \$2,759.92; office furniture, \$1,467.71; maps and plans, \$3,281.15; sun- dries, \$558.08.....		9,566 09
Miscellaneous payments, (other) viz.:—Advertising, \$1,064.19; furniture and fixtures, \$739.88; legal fees, \$656.50; postage, telegrams, telephone and express, \$5,424.18; printing and stationery, \$4,359.87; rent, \$4,484.38.....		16,729 00
Total expenditure in Canada.....	\$	739,398 48

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks--</i>		Amount.	Premiums thereon.	
Policies taken during the year, new and renewed.....		\$ 11,095,118	\$ 131,285 39	
Deduct terminated.....		3,171,887	32,768 22	
Gross in force at December 31, 1911.....		\$ 7,923,231	\$ 98,517 17	
Deduct reinsured.....		118,000	736 30	
Net in force at December 31, 1911.....		\$ 7,805,231	\$ 97,780 87	
<i>Accident Risks—</i>		No.	Amount.	Premiums thereon.
Policies in force at date of last statement.. . . .	4,908	\$ 13,962,700	\$ 95,311 79	
Policies taken during the year, new.....	1,507	3,923,200	27,938 20	
“ “ “ “ renewed....	4,157	11,762,250	76,879 14	
Total.....		10,572	\$ 29,648,150	\$ 200,129 13
Deduct terminated.....		5,103	14,717,950	98,022 59
Gross in force at December 31, 1911.....		5,469	\$ 14,930,200	\$ 102,106 54
Deduct reinsured.....			52,000	267 00
Net in force at December 31, 1911.....		5,469	\$ 14,878,200	\$ 101,839 54
<i>Guarantee Risks—</i>		No.	Amount.	Premiums thereon.
Policies in force at date of last statement...	2,533	\$ 9,073,158	\$ 38,748 49	
Policies taken during the year, new	1,149	5,839,570	23,580 80	
“ “ “ “ renewed...	1,809	10,635,069	32,395 09	
Total.....		5,491	\$ 25,547,797	\$ 94,724 38
Deduct terminated.....		2,958	11,146,788	45,247 74
Gross in force at December 31, 1911.....		2,533	\$ 14,401,009	\$ 49,476 64
Deduct reinsured.....			25,000	101 00
Net in force at December 31, 1911.....		2,533	\$ 14,376,009	\$ 49,375 64

THE EMPLOYERS' LIABILITY—*Continued.*RISKS AND PREMIUMS IN CANADA—*Concluded.*

<i>Sickness Risks—</i>	No.	Amount.	Premiums thereon.
Policies in force at date of last statement...	3,407	\$ 4,990,399	\$ 20,632 11
Policies taken during the year—new	709	1,054,500	4,307 83
“ “ “ renewed...	2,685	3,936,050	16,696 32
Total.....	6,801	\$ 9,980,949	\$ 41,636 26
Deduct terminated.....	3,440	5,046,649	20,804 63
Gross in force at end of year.....	3,361	\$ 4,934,300	\$ 20,831 63
Deduct reinsured.....		12,500	50 00
Net in force at December 31, 1911.....	3,361	\$ 4,921,800	\$ 20,781 63
<i>Liability Risks—</i>			
Policies in force at date of last statement...	1,808	\$ 18,171,167	\$ 579,246 17
Policies taken during the year—new.....	706	7,017,500	170,032 47
“ “ “ renewed...	1,589	16,324,667	543,201 15
Total.....	4,103	\$ 41,513,334	\$1,292,479 79
Deduct terminated.....	1,921	19,296,167	617,030 90
Gross in force at end of year.....	2,182	\$ 22,217,167	\$ 675,448 89
Deduct reinsured.....		20,000	1,377 49
Net in force at December 31, 1911.....	2,182	\$ 22,197,167	\$ 674,071 40

THE EMPLOYERS' LIABILITY—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.					
			REVENUE ACCOUNT.		
			EXPENDITURE.		
			£	s.	d.
Balance 1910 account.....			1,230,828	6	1
Less dividend.....			55,000	0	0
<hr/>			£ 1,175,828	6	1
Revenue of the year—					
Premiums, less bonus and returns to the assured and reinsurance.....	£ 1,405,011	9	6		
Interest and rents.....	65,840	6	3		
Transfer fees.....	46	5	0		
Profit on exchange.....	4,115	13	11		
<hr/>					
Realized profits on investments....			1,475,013	14	8
Hamilton house, interest on fund.....			3,884	9	1
			226	4	5
<hr/>			£ 2,654,952	14	3
Shareholders' capital—					
100,000 shares. £10 each £1,000,000					
To capital—100,000 shares £2 paid.....			200,000	0	0
To amounts due to other companies and agents.....			15,995	5	10
To outstanding liabilities.....			76,629	6	6
To reserves—					
Outstanding losses.....	£ 402,631	3	2		
Revenue balance £1,348,939 2 5					
Less interim Div. 20,000 0 0					
<hr/>			1,328,939	2	5
LIABILITIES.					
BALANCE SHEET.					
			£	s.	d.
By investments—at or below cost—					
British and Colonial government securities.....			81,522	18	5
Foreign government securities.....			282,386	18	7
Foreign and Colonial municipal securities.....			402,019	13	4
Railway and other debentures and debenture stocks.....			800,883	3	7
Preference and ordinary stocks and shares.....			34,229	17	7
Hamilton House.....	£ 65,686	5	1		
Redemption fund investment.....	7,932	18	9		
<hr/>			73,619	3	10
Freehold premises.....			4,399	2	8
Loans on security.....			12,000	0	0
<hr/>			£ 1,691,060	18	0
By branch and agency balances.....			260,908	17	7
By amounts due from other Companies.....			6,679	14	5
By outstanding premiums.....			3,938	3	10
By interest and rents accrued.....			20,892	3	2
By cash at bankers.....			40,715	0	11
<hr/>			£ 2,024,194	17	11

THE EQUITY FIRE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HON. THOS. CRAWFORD.

Manager and Secretary—
WM. G. BROWN.

Principal Office—Toronto.

(Incorporated by letters patent (Ontario) bearing date January 29, 1898, commenced business in Ontario, January 29, 1898. Re-incorporated by Act of Parliament of Canada in 1909 by 8-9 Edward VII., cap 81. Dominion license issued July 1, 1901.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	261,800 00
Amount paid up in cash.....	104,422 50

(For List of Shareholders, see Appendix.)

ASSETS.

Loans on Real Estate.....	\$ 233 59
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Bonds and debentures owned by the company, viz.:—

	Par value.	Book and Market value.
*City of Toronto bonds, 1919, 3½ per cent.....	\$ 24,333 33	\$ 24,350 00
*Town of Woodstock bonds, 1920, 4 per cent.....	11,000 00	11,203 00
*Town of Portage la Prairie, 1945, 5 per cent.....	5,000 00	5,433 20
Toronto and York Radial Ry. Co., 1919, 5 per cent...	10,000 00	10,373 75
*City of Calgary, 1925, 4½ per cent.....	5,000 00	5,066 82
City of Winnipeg, 1920, 4 per cent.....	5,000 00	5,000 00
Hamilton Cataract Power, Light and Traction Co., 1943, 5 per cent.....	5,000 00	5,205 38
*Town of Fort William, 1936, 4½ per cent.....	10,000 00	10,192 08
Montreal Light, Heat and Power Co., 1933, 5 per cent.	10,000 00	10,518 05
Imperial Rolling Stock Co., 1912, 5 per cent.....	382 73	382 73
Total par, book and market values.....	\$ 85,716 06	\$ 87,725 01
Carried out at book and market value.....		87,725 01
21 shares Dominion Permanent Loan Co. stock, par value \$2,062.50		
book and market value.....		2,062 50
Cash at head office.....		6,697 57
Cash in Imperial Bank.....		13,632 29
Loan to Independent Fire.....	\$29,150 06	
Loan to Metropolitan Fire.....	25,866 50	
		55,016 56
Advance secured by Life Policies and note.....		368 10
Inspectors' balances on hand.....		640 91
Total ledger assets.....	\$	166,376 53

*On deposit with the Receiver General.

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THE EQUITY FIRE—*Continued.*

OTHER ASSETS.

Interest due and accrued on stocks and bonds.....	\$	515 50
Agents' balances, (\$8,581.63 prior to Oct. 1, 1911).....		25,466 83
Office furniture, \$3,250; plans, \$8,073.54.....		11,323 54
Reinsurance losses.....		7,719 41
*Total net assets.....	\$	211,401 81

LIABILITIES.

Total net amount of unsettled claims for losses (of which \$240 accrued in 1910).....	\$	5,809 29
Reserve of unearned premiums, \$188,484.56; carried out at 80 per cent.....		150,788 00
Reinsurance and return premiums unpaid.....		8,360 23
Due and accrued for salaries, rent, &c.....		875 00
Total liabilities.....	\$	165,832 52
Excess of assets over liabilities.....	\$	45,569 29
Capital stock paid up in cash.....		104,422 50

INCOME

Gross cash received for premiums.....	\$	346,516 75
Deduct reinsurance, \$48,729.97; and return premiums, \$54,928.16.....		103,658 13
Net cash received for premiums.....	\$	242,858 62
Received for interest and dividends on bonds, stocks, &c.....		8,904 86
Received for premium on new stock.....		160 00
Total.....	\$	251,923 48
Received for calls on capital stock, \$790; for increased capital, \$2,750.....		3,540 00
Total income.....	\$	255,463 48

EXPENDITURE.

Amount paid for losses occurring in previous years (including \$1,200 U.S. loss).....	\$	4,133 94
Deduct amount received for savings, salvage and reinsurance.....		10,735 67
Net amount paid for said losses.....	\$	-6,601 73
Amount paid for losses occurring during the year.....	\$	137,675 86
Deduct savings, salvage and reinsurance.....		16,871 44
Net amount paid for said losses.....	\$	120,804 42
Total net amount paid for losses, \$114,202.69; adjustment expenses, \$2,938.11.....	\$	117,140 80
Paid for commission or brokerage.....		54,118 09
Salaries, \$19,503.73; travelling expenses, \$1,608.45; directors' fees, \$3,109.76; auditors' fees, \$840.....		25,061 94

*In addition to the above assets there are sums due from the Metropolitan Fire and the Independent Fire amounting to \$53,627.84, which are unsecured except by premium notes and unpaid capital of those companies, and are not admitted by the Department.

THE EQUITY FIRE—*Concluded.*

EXPENDITURE—*Concluded.*

Paid for taxes.....	\$	5,116 51
All other expenditure, viz.:—Advertising, \$783.25; fire department, patrol and salvage corps assessments, and fire commissioner, \$90.98; furniture and fixtures, \$400.39; inspections and surveys, \$1,106.33; maps and plans, \$178.92; postage, telegrams, telephone and express, \$2,774.18; printing and stationery, \$3,157.88; rents, \$3,350; discount and exchange, \$415.98; bonus to agents, \$390.75; guarantee bonds and mercantile agency, \$206.59; commission on stock subscriptions, \$160. Total, \$13,015.25. Less recovered from legal expenses, \$817.37.....		12,197 88
Total expenditure.....	\$	213,635 22

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year.....	\$	124,548 27
Income as above.....		255,463 48
Total.....	\$	380,011 75
Expenditure as above.....		213,635 22
Net ledger assets, December 31, 1911.....	\$	166,376 53

REINSURANCE IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in such companies.....	\$	49,940 95
Amount of commission thereon.....		12,827 34
Amount of losses recovered from such companies (including adjustment expenses).....		35,125 34
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$25,656; carried over at 80 per cent.....	\$	20,524 80
Amount of losses due and recoverable from such companies.....		12,047 64
	\$	32,572 44
Net amount of reinsurance premiums payable to such companies.....		8,425 02

RISKS AND PREMIUMS.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement...	36,081	\$ 37,536,156	\$ 458,243 89
Taken during the year, new and renewed.....	20,715	34,383,682	334,288 05
Total.....	56,796	\$ 61,919 838	\$ 792,531 94
Deduct terminated.....	23,746	27,133,839	370,432 10
Gross in force at end of year.....	33,050	\$ 34,785,999	\$ 422,099 84
Deduct reinsured.....		3,817,374	52,756 09
Net in force at December 31, 1911.....	33,050	\$ 30,968,625	\$ 369,343 75

FACTORIES INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—C. R. CLAPP.	|	Secretary—B. L. ANDERSON.
Vice-President—J. Y. ORMSBY.	|	Treasurer—R. B. YOUNG.

Principal Office—Toronto.

(Incorporated as Montmagny Mutual Fire Insurance Company under the authority of chapter 68 of the Consolidated Statutes for Lower Canada; and by chapter 70 of the statutes of Quebec of 1905, as amended by chapter 119 of the statutes of Quebec of 1909; certain additional powers were conferred upon the said company; and also by "The Quebec Insurance Act," chapter 69 of the statutes of Quebec of 1908, the said company is enabled to exercise certain additional powers. Incorporated as Factories Insurance Company, May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII., cap. 128. Dominion license issued December 17, 1910.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	1,000,000	00
Amount subscribed for.....		160,000	00
Amount paid up in cash.....		100,000	00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount of loans secured by bonds, stocks or other marketable collaterals.....	\$	5,887	48
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Bonds and debentures owned by the Company, viz.:—

	Par value.	Book and market value.
*Province of Nova Scotia, 1922, 3 per cent.....	\$ 25,000 00	\$ 23,742 50
*Province of New Brunswick, 1933, 3½ per cent.....	15,000 00	15,000 00
*City of Hull, 1940, 1941, 4 per cent.....	10,000 00	9,176 20
*Town of Nicolet, P.Q., 1915, 4½ per cent.	7,000 00	7,000 00
Town of Nicolet, P.Q., 1915, 4½ per cent.....	3,000 00	3,000 00
Total par, book and market values.....	\$ 60,000 00	\$ 57,918 70

Carried out at book and market value.....	57,918	70
Cash in Northern Crown Bank, Toronto.....	107,608	77
Total ledger assets.....	\$	171,414 95

*In deposit with Receiver General.

FACTORIES INSURANCE COMPANY—Continued.

OTHER ASSETS.

Interest accrued.....	\$	203	31
Agents' balances and premiums uncollected.....		53,357	57
Due for reinsurance.....		1,296	47
Amount of premium notes on hand on which policies are issued.....	\$	281,859	89
Deduct amount paid thereon.....		139,279	49
Balance, \$142,580.40; less \$6,827.25 for collection, &c.....		135,753	15
Total assets.....	\$	362,025	45

LIABILITIES.

Net amount of losses unadjusted (including \$500 outside of Canada).....	\$	7,934	00
Reserve of earned premiums, \$196,417.33; carried out at 80 per cent.....		157,133	87
Due for reinsurance premiums.....		99,371	26
Total liabilities.....	\$	264,439	13
Excess of assets over liabilities.....	\$	97,586	32
Capital stock paid up in cash.....		100,000	00

INCOME.

Gross cash received for premiums.....	\$	700,075	71
Deduct reinsurance, \$313,408.50; and return premiums, \$175,642.03.....		489,050	53
Total net cash received for premiums.....	\$	211,025	18
Received for interest on bonds, &c.....		2,467	22
Total income.....	\$	213,492	40

EXPENDITURE.

	In Canada.	In other countries.	
Amount paid for losses occurring in previous years.....	\$ 7,915,49	\$ 3,044 01	
Deduct savings and salvage.....	5,458 29	554 99	
Net amount paid for said losses.....	\$ 2,457 20	\$ 2,489 02	
Amount paid for losses occurring during the year.....	\$ 304,042 59		
Deduct reinsurances.....	215,317 25		
Net amount paid for said losses.....	\$ 88,725 34		
Total net amount paid for losses.....	\$ 91,182 54	\$ 2,489 02	
Total net amount paid for losses in all countries.....		\$	93,671 56
Commission or brokerage.....			51,300 40
Salaries Home Office officials, \$5,000; directors' fees, \$133.38			5,133 38
Taxes.....			3,045 62
All other expenditure, viz.:—Maps and plans, \$2,567.54, less furniture sold, \$300.....			2,267 54
Total expenditure.....		\$	155,418 50

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FACTORIES INSURANCE COMPANY—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1910.....	\$	113,341 05
Amount of cash income as above.....		213,492 40
Total.....	\$	326,833 45
Amount of cash expenditure as above.....		155,418 50
Balance, net ledger assets, Dec. 31, 1911.....	\$	171,414 95

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED
UNDER THE INSURANCE ACT.

Amount of reinsurance premiums written in unlicensed companies..	\$	405,773 80
Amount of commission thereon.....		97,385 71
Amount of losses incurred recovered from said companies.....		256,756 54
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$199,588.95; carried out at 80 per cent.....	\$	159,671 16
Amount of losses due and recoverable from such companies.....		51,789 47
Amount of reinsurance premiums payable to such companies.....		99,371 26

RISKS AND PREMIUMS.

Cash Business.

Gross policies in force at Dec. 31, 1910	\$ 17,368,337	\$ 438,564 99
Taken during the year, new and renewed.....	42,663,501	682,853 13
Total.....	\$ 60,031,838	\$1,121,418 12
Deduct terminated.....	33,254,458	631,639 51
Gross in force at end of year.....	\$ 26,777,380	\$ 489,778 61
Deduct reinsured.....	21,906,994	382,577 05
Net in force at Dec. 31, 1911.....	\$ 4,870,386	\$ 107,201 56

Mutual Business.

Taken during the year (3 year notes).....	\$ 955,036	\$ 33,351 62
In force Dec. 31 1911 (5 year notes up to Dec., 1910, 3 year notes thereafter).....	5,653,404	281,859 89
Unassessed portion of premium notes....	\$ 136,545 06	

FIDELITY-PHENIX FIRE INSURANCE COMPANY, OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HENRY EVANS. | Secretary—J. A. SWINERTON.
Principal Office—46 Cedar Street, New York, N.Y.
Chief Agent in Canada— | Head Office in Canada—Toronto.
A. M. M. KIRKPATRICK. |

(Formed by the amalgamation on Jan, 25, 1910, of the Fidelity Fire Insurance Company of New York and the Phenix Insurance Company of Brooklyn. The latter company had previously transacted business in Canada under license dated May 1, 1874. On April 11, 1910, a new license was issued to the Fidelity-Phenix.)

CAPITAL.

Amount authorized, subscribed for and paid up in cash.....\$ 2,500,000 00

ASSETS IN CANADA.

Bonds in deposit with the Receiver General, viz.:—

	Par value.	Market value.
District of Columbia, 1924, 3.65 per cent bonds.....	\$ 140,000 00	\$ 147,000 00
City of Toronto, 3½ per cent bonds, 1913, 1929, 1944.....	130,300 00	123,449 00
Total par and market values.....	\$ 270,300 00	\$ 270,449 00
Carried out at market value.....	\$	270,449 00
Agents' balances and premiums uncollected (\$20,629.62 on business prior to Oct. 1, 1911).....		61,390 59
Premiums due and uncollected (Tornado).....		187 50
Total assets in Canada.....	\$	332,027 09

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid (fire).....	\$	37,901 61
Reserve of unearned premiums: fire, \$225,271.08; tornado, \$395.43; total \$225,666.51; carried out at 80 per cent.....		180,533 20
Total liabilities in Canada.....	\$	218,434 81

INCOME IN CANADA.

<i>Fire Risks.</i>	
Gross cash received for premiums.....	\$ 415,233 32
Deduct reinsurance, \$804.62; and return premiums, \$41,265.03.....	42,069 65
Net cash received for said premiums.....	\$ 373,163 67

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FIDELITY-PHENIX—Continued.

INCOME IN CANADA—Concluded.

Tornado Risks.

Gross cash received for premiums.....	\$	95 75	
Deduct return premiums.....		13 20	
Net cash received for said premiums.....	\$	82 55	
Total net cash received for all premiums.....	\$		373,246 22
Interest on bonds (paid direct to head office).....			9,396 71
Total income in Canada.....	\$		382,642 93

EXPENDITURE IN CANADA.

Amount paid for fire losses occurring in previous years.....	\$	36,851 12	
Deduct reinsurances.....		27	
Net amount paid for said losses.....	\$	36,850 85	
Amount paid for fire losses occurring during the year.....	\$	145,913 61	
Deduct savings and salvage and reinsurance.....		2,667 62	
Net amount paid for said losses.....	\$	143,245 99	
Total net amount paid for fire losses.....	\$		180,096 84
Commission or brokerage, fire, \$60,894.43; tornado, \$65.50.....			60,959 93
Taxes.....			3,249 89
General expenses:—Postage, \$846.41; telegrams, telephones and express, \$366.36; exchange, \$137.90; duty on supplies, \$207.97; boards' expenses, \$3,086.99; advertising, \$111.91; printing and stationery \$164.25; sundries, \$12,285.53; travelling expenses, \$152.72; rents, \$860; maps and plans, \$41.75..			18,261 79
Total expenditure in Canada.....	\$		262,568 45

RISKS AND PREMIUMS IN CANADA.

Fire Risks.

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 27,680,700	\$ 395,390 63
Taken during the year, new and renewed.....	30,417,035	409,697 20
Total.....	\$ 58,097,735	\$ 805,087 83
Deduct terminated.....	26,330,998	365,427 12
Gross in force at end of year.....	\$ 31,766,737	\$ 439,660 71
Deduct reinsured.....	176,400	2,015 92
Net in force at December 31, 1911.....	\$ 31,590,337	\$ 437,644 79

Tornado Risks.

Gross policies in force at date of last statement.....	\$ 68,150	\$ 504 87
Taken during the year, new and renewed.....	36,200	283 25
Total.....	\$ 104,350	\$ 788 12
Deduct terminated.....	26,550	115 12
Gross in force at end of year.....	\$ 77,800	\$ 673 00
Deduct reinsured.....	2,500	25 00
Net in force at December 31, 1911.....	\$ 75,300	\$ 648 00

Total number of policies in force in Canada at date... (No return)	
Total net amount in force.....	\$ 31,665,637 00
Total premiums thereon.....	438,292 79

2 GEORGE V., A. 1912

FIDELITY-PHENIX—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 67,500 00
Mortgage loans on real estate, first liens.....	539,500 00
Book value of stocks and bonds.....	10,114,416 00
Cash on hand and in banks.....	2,456,697 45
Agents' balances and bills receivable.....	1,128,299 58
Other ledger assets.....	26,896 88
Total ledger assets.....	\$ 14,333,309 91

NON-LEDGER ASSETS.

Interest due and accrued.....	101,831 57
Rents due.....	54 62
Gross assets.....	\$ 14,435,196 10
Deduct assets not admitted.....	101,773 10
Total admitted assets.....	\$ 14,333,423 00

LIABILITIES.

Net amount of unpaid losses and claims.....	\$ 485,974 65
Unearned premiums.....	6,569,692 84
Return premiums and reinsurance premiums.....	32,439 37
Salaries, rents, expenses, bills, accounts, fees &c., due or accrued..	61,212 48
Taxes due or accrued.....	131,000 00
Commissions, brokerage &c.....	25,903 32
Unearned premium reserve.....	250,000 00
Due Reinsuring Co., reserve and interest.....	49,444 83
Total liabilities, except capital stock.....	\$ 7,605,667 49
Capital stock paid up in cash.....	2,500,000 00
Surplus beyond liabilities and capital stock.....	4,227,755 51
Total liabilities.....	\$ 14,333,423 00

INCOME.

Net cash received for premiums.....	\$ 6,021,183 23
Interest and dividends.....	526,600 52
Rents.....	7,500 34
Gross profit on sale or maturity of ledger assets.....	269,077 00
Gross increase by adjustment in book value of ledger assets.....	423,897 00
Agents' balances previously charged off.....	656 28
All other income.....	84,993 93
Total income.....	\$ 7,333,908 30

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FIDELITY-PHENIX—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

DISBURSEMENTS.

Net amount paid for losses.....	\$ 3,514,498 24
Expenses of adjustment and settlement of losses.....	94,608 86
Dividends to stockholders.....	250,000 00
Commission or brokerage.....	1,217,344 84
Allowances to local agencies for miscellaneous agency expenses....	547 64
Salaries, \$160,393.39; and expenses, \$138,816.73; of special and general agents.....	299,210 12
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	427,950 16
Rents.....	64,474 33
Underwriters' boards and tariff associations.....	69,639 62
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	31,822 99
Taxes on real estate.....	1,250 73
Inspections and surveys.....	11,355 16
State taxes on premiums and Insurance Department licenses and fees.....	133,112 36
All other licenses, fees and taxes.....	18,206 43
Gross loss on sale or maturity of ledger assets.....	7,537 00
Gross decrease by adjustment in book value of ledger assets.....	63,810 00
Agents' balances charged off.....	11,197 55
All other disbursements.....	428,774 58
Total expenditure.....	<u>\$ 6,645,340 61</u>

RISKS AND PREMIUMS.

Fire risks—written or renewed during the year—amount.....	\$ 752,081,218 00
Premiums thereon.....	8,337,142 65
Terminated during the year.....	726,937,868 00
Premiums thereon.....	8,373,695 75
Net amount in force, December 31, 1911.....	1,168,954,908 00
Premiums thereon.....	<u>12,948,082 32</u>

GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION,
LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—EARL OF DUNMORE. | Secretary—J. MAYHEW ALLEN.

Chief Agent in Canada—Thomas H. HALL.

Principal Office—Perth, Scotland. | Head Office in Canada—Toronto.

(Incorporated, February 23, 1891. Dominion license issued, July 14, 1908.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....£	1,000,000
Amount paid up in cash.....	<u>249,999</u>

ASSETS IN CANADA..

Debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
Town of Clinton, Waterworks debentures, 1937, 4½ p.c...\$	5,000 00	\$ 4,814 50
City of Cranbrook, debentures, 1912 to 1929, 5 p.c.....	32,830 28	32,511 82
City of Wetaskiwin, debentures, 1912 to 1960, 5 p.c.....	9,952 83	9,767 10
City of Prince Albert, debentures, 1912 to 1937, 5 p.c....	4,675 53	4,773 70
Saskatoon, S. D., debentures, 1912 to 1940, 5 p.c.....	28,833 34	29,897 30
City of Medicine Hat, debentures, 1928, 5 p.c.....	2,000 00	2,057 80
Portage La Prairie, S. D., debentures, 1928, 5 p.c.....	17,000 00	17,387 60
City of Edmonton, debentures, 1920, 5 p.c.....	27,000 00	27,459 00
City of Nanaimo, debentures, 1960, 5 p.c.....	16,000 00	16,000 00
City of Saskatoon, debentures, 1920, 5 p.c.....	30,000 00	30,654 00
City of Moosejaw, debentures, 1915 and 1920, 4½ p.c.....	14,000 00	13,783 10
Canada Landed and National Investment Co., 1913, 4½ p.c.....	15,000 00	15,000 00
Strathcona Public School district debentures, 1912 to 1940, 5 p.c.....	6,766 69	6,931 10
Town of Rosthern, debentures, 1912 and 1930, 5 p.c.....	3,878 78	3,762 68
Total par and market values.....\$	<u>212,937 45</u>	<u>\$ 214,799 70</u>

Carried out at market value.....\$ 214,799 70

In hands of the company, viz.:—

	Par value.	Market value.
Colonial Investment and Loan Co., 1913, 4½ p.c.....\$	10,000 00	\$ 10,000 00
Grand Valley R.R., 1947, 5.c.....	17,000 00	10,000 00
Total par and market values.....\$	<u>27,000 00</u>	<u>\$ 20,000 00</u>

Carried out at market value.....	20,000 00
Cash at head office in Canada.....	50 00
Cash in Imperial Bank of Canada.....	54,228 47
Cash in hands of inspectors \$58.96; Life premiums due by the staff \$17.38.....	76 34
Agents' balances and outstanding premiums, (less commission)...	29,122 85
Interest due, \$1,275; accrued, \$4,053.54.....	5,328 54
Office furniture and plans.....	5,439 30
Total assets in Canada.....\$	<u>329,045 20</u>

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GENERAL ACCIDENT FIRE AND LIFE.—*Concluded.*

LIABILITIES IN CANADA.

Total net amount of unsettled claims for losses.....	\$	21,635 57
Reserve of unearned premiums, \$162,041.50; carried out at 80 per cent.....		129,633 20
Due for reinsurance.....		1,495 26
Total liabilities in Canada.....	\$	<u>152,764 03</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$	297,211 40
Deduct reinsurance, \$4,368.86; and return premiums, \$39,769.34.....		44,138 20
Total net cash received for premiums.....	\$	253,073 20
Received for interest.....		11,325 60
Transfer fees.....		27 00
Total income in Canada.....	\$	<u>264,425 80</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	9,203 70
Deduct reinsurances.....		72 30
Net amount paid for said losses.....	\$	9,131 40
Amount paid for losses occurring during the year.....	\$	178,377 12
Deduct savings, salvage and reinsurances.....		4,711 83
Net amount paid for said losses.....	\$	173,665 29
Total net amount paid for losses.....	\$	182,796 69
Paid or allowed for commission or brokerage.....		46,481 35
Paid for: Salaries Head Office Officials, \$13,579.79; directors' fees, \$900; auditors' fees, \$250; travelling expenses, \$2,700.97....		17,430 76
Taxes.....		4,425 83
All other expenditure, viz:—General charges, \$1,288.29; legal expenses, \$209; advertising, \$242.01; printing and stationery, \$1,630.79; postage, telegrams, telephones and express, \$1,535.79; rent, \$1,647.28; board of fire underwriters' fees, \$3,199.45; entertainment, \$72.89; furniture and fixtures, \$96.27; bad debts, \$235.23; maps and plans, \$509.81.....		10,666 81
Total expenditure in Canada.....	\$	<u>261,801 44</u>

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement....	9,168	\$ 20,557 526	\$ 293,663 16
Taken during the year, new and renewed.....	8,568	21,370,239	293,634 77
Total.....	17,736	\$ 41,927,765	\$ 587,297 93
Deduct terminated.....	6,007	18,729,133	262,496 49
Gross in force at end of year.....	11,729	\$23,198,632	\$ 324,801 44
Deduct reinsured.....	7	295,216	4,322 89
Net in force at December 31, 1911.....	11,722	\$ 22,903,416	\$ 320,478 55

(For General Business Statement, see Appendix.)

*GERMAN AMERICAN INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—WILLIAM N. KREMER. | Secretary—CHARLES G. SMITH.

Chief Agents in Canada—ESINHART & EVANS.

Principal Office—1 Liberty St., New York. | Head Office in Canada—Montreal.

(Incorporated March 6, 1872. Commenced business in Canada, December 7, 1904.)

CAPITAL

Amount of capital authorized, subscribed for and paid up in cash. \$ 2,000,000 00

ASSETS IN CANADA.

Bonds and debentures in deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Toronto Local Improvement debentures, 1912, 3½ per cent.....	\$ 110,000 00	\$ 108,900 00
City of Toronto General Consolidated Loan debentures, 1944, 3½ per cent.....	51,100 00	45,479 00
City of Toronto Local Improvement debentures, 1920, 4 per cent.....	25,306 67	24,548 00
Town of Lachine Gold bonds, 1941, 4 per cent.....	25,000 00	23,000 00
Town of Lachine Gold bonds, 1944, 4½ per cent.....	5,000 00	4,500 00
Montreal Harbour debentures, 1924, 4 per cent.....	25,000 00	24,000 00
Province of Manitoba debentures, 1935, 4 per cent.....	50,000 00	48,000 00

Total par and market values.....\$ 291,406 67 \$ 278,427 00

Carried out at market value.....	\$ 278,427 00
Cash in Dominion Bank, Toronto, \$13,502.78; Imperial Bank, Ottawa, \$18,428.97.....	31,931 75
Agents' balances (\$933.44 was on business prior to Oct. 1, 1911)..<	45,540 49
Interest accrued.....	5,048 50

Total assets in Canada.....\$ 360,947 74

LIABILITIES IN CANADA.

Total net amount of unsettled, unadjusted claims for losses.....	\$ 33,743 98
Reserve of unearned premiums \$227,202.46; carried out at 80 per cent.....	181,761 97
Due and accrued for salaries, rent, advertising, agency, &c. expenses.....	434 73
Provincial, municipal or other taxes due and accrued.....	1,200 00

Total liabilities in Canada.....\$ 217,140 68

*On March 29, 1911, the Rochester German Insurance Company of Rochester, New York, was amalgamated with this Company to form a new company under the name of the German American Insurance Company.

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GERMAN AMERICAN—*Continued.*

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 406,584 50	
Deduct reinsurance, \$8,972.86; and return premiums, \$58,800.54	67,773 40	
Net cash received for premiums.....	\$	338,811 10
Received for interest on bonds.....		6,618 75
Total income in Canada.....	\$	<u>345,429 85</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$ 22,604 28	
Deduct amount received for reinsurance.....	1 17	
Net amount paid for said losses.....	\$ 22,603 11	
Amount paid for losses occurring during the year.....	\$ 111,663 57	
Deduct savings, salvage and reinsurance.....	724 74	
Net amount paid for said losses.....	\$ 110,938 83	
Total net amount paid for losses.....	\$	133,541 94
Commission or brokerage.....		73,285 92
Salaries, \$5,536.81; travelling expenses, \$2,994.80.....		8,531 61
Paid for taxes.....		4,780 03
Miscellaneous payments, viz.: — Advertising, \$553.26; local boards and tariff associations, \$3,856.18; inspections and surveys, \$274.97; stationery and printing, \$180.18; postage, express, &c., \$1,538.34; duty and other miscellaneous, \$1,056.72; rent, \$450.00; fire department, &c., \$78.06; maps and plans, \$909.60.....		8,897 31
Total expenditure in Canada.....	\$	<u>229,036 81</u>

RISKS AND PREMIUMS IN CANADA.

	Amount	Premiums thereon.
Gross policies in force at date of last statement	\$ 22,000,923	\$ 277,178 67
Gross Rochester German risks.....	9,088,401	124,246 32
Policies taken during the year, new and renewed.....	32,110,669	418,251 74
Total.....	\$ 63,199,993	\$ 819,676 73
Deduct terminated.....	28,280,275	378,439 44
Gross in force at end of year.....	\$ 34,919,718	\$ 441,237 29
Deduct reinsured.....	817,914	10,550 72
Net in force at December 31, 1911.....	<u>\$ 34,101,804</u>	<u>\$ 430,686 57</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$ 8,359,805 97
Interest and dividends.....	681,894 18
Rents.....	229,618 12
Agents' balances.....	339 36
Profit on sale or maturity of ledger assets.....	52,745 61
Other income.....	10,404 71
Total income.....	<u>\$ 9,334,807 95</u>

2 GEORGE V., A. 1912

GERMAN AMERICAN—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31. 1911—
Continued.

DISBURSEMENTS.

Net amount paid for losses.....	\$ 4,797,839 88
Expenses of adjustment and settlement of losses.....	111,744 00
Paid stockholders for interest or dividends.....	555,000 00
Commissions or brokerage.....	1,625,907 97
Allowances to local agencies for miscellaneous agency expenses...	3,681 05
Salaries, \$344,187.74; and expenses, \$127,867.28; of special and general agents.....	472,055 02
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	315,654 12
Rents.....	75,148 39
Underwriters' boards and tariff associations.....	94,263 59
Inspections and surveys.....	59,842 78
Fire department, fire patrol, salvage corps assessments, fees, taxes and expenses.....	51,741 01
Taxes on real estate.....	19,200 00
State taxes on premiums, Insurance Department licenses and fees.	202,980 21
All other licenses, fees and taxes.....	39,366 31
Gross loss on sale or maturity of ledger assets.....	85,841 62
Agents' balances charged off.....	566 67
Gross decrease by adjustment in book value of ledger assets.....	171,322 51
All other disbursements.....	454,410 86
Total disbursements.....	<u>\$ 9,136,565 99</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 2,670,527 59
Mortgage loans on real estate, first liens.....	227,975 00
Book value of bonds and stocks owned.....	15,242,614 83
Cash on hand and in banks.....	1,008,674 98
Agents' balances.....	1,619,065 87
Other assets.....	26,119 42
Total ledger assets.....	<u>\$ 20,794,977 69</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 118,946 06
Rents due.....	3,496 76
Gross assets.....	<u>\$ 20,917,420 51</u>
Deduct assets not admitted.....	566,025 63
Total admitted assets.....	<u>\$ 20,351,394 88</u>

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GERMAN AMERICAN—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Concluded.

LIABILITIES.

Net amount of unpaid losses and claims.....	\$ 878,772 12
Unearned premiums.....	8,155,006 93
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued...	24,510 91
State, county and municipal taxes due or accrued.....	138,400 00
Commissions, brokerage, &c., due or to become due to agents and brokers.....	30,960 05
Return premiums and reinsurance premiums.....	306,100 74
Premiums due or to become due.....	7,875 47
Real estate taxes accrued.....	6,600 00
Rents paid in advance	755 75
<hr/>	
Total amount of all liabilities (except capital stock) ..	\$ 9,548,981 97
Capital actually paid up in cash.....	2,000,000 00
Surplus.....	8,802,412 91
<hr/>	
Total liabilities.....	\$ 20,351,394 88

RISKS AND PREMIUMS.

Fire Risks.

Written or renewed during the year.....	\$ 1,751,961,094 00
Premiums thereon.....	16,431,343 55
Terminated during the year.....	1,333,266,215 00
Premiums thereon.....	13,282,222 07
Net in force at December 31, 1911.....	1,644,988,296 00
Premiums thereon.....	15,938,745 00

GUARDIAN ASSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—HON. EVELYN HUBBARD. | Chief Agent in Canada—HUGH M.
Manager Fire Dept.—A. J. RELTON. | LAMBERT.
Principal Office—London, England.

Head Office in Canada—Montreal.

(Established, December 17, 1821. Commenced business in Canada, May 1, 1868).

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	£2,000,000	stg. = \$9,733,333 33
Amount paid up in cash.....	1,000,000	" = 4,866,666 67

ASSETS IN CANADA.

Value of real estate (unencumbered) Metropolitan Bank building, 181 St. James St., Montreal, \$75,000 and Guardian building, 160 St. James St., Montreal, \$325,000.....	\$ 400,000 00
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Stocks, bonds or debentures owned by the company, viz:—

<i>In deposit with Receiver General—</i>	Par value.	Market value.
Province of Quebec 3 per cent stock, 1937.....	\$ 48,666 67	\$ 40,880 00
Cote St. Antoine (Westmount) 4 per cent bonds, 1934.....	35,000 00	34,363 00
Canadian Northern Ry. 4 per cent bonds, 1930.....	46,666 67	49,153 33
Province of Manitoba 4 p. c. bonds, 1928, 1930, 1933, 1935.....	98,000 00	98,980 00
City of Brantford 4 per cent bonds, 1916.....	10,000 00	9,865 00
City of St. Henri 4 per cent bonds, 1950.....	15,000 00	15,000 00
Province of British Columbia 3½ per cent bonds, 1937.....	50,000 00	47,000 00
City of Toronto 3½ per cent debentures, 1944.....	58,400 00	53,114 80
City of St. Henri 4½ per cent debentures, 1920.....	6,000 00	6,214 20
Town of St. Louis du Mile End 4 p.c., 1935–37.....	20,000 00	20,000 00
Town of Maisonneuve 5 per cent debentures, 1946....	7,000 00	7,775 60
City of Winnipeg 5 per cent debentures, 1923.....	14,000 00	15,150 80
City of Winnipeg school debentures, 1943, 4 per cent.	25,000 00	24,442 50
City of Vancouver 3½ per cent debentures, 1939–1944.	25,000 00	23,925 60
City of Hochelaga R. C. S. bonds 4¾ per cent, 1938....	30,000 00	31,755 00
Municipality of St. Gregoire le Thaumaturge School 4½ per cent debentures, 1947.....	25,000 00	25,562 50
City of Montreal 4 per cent R. C. S. bonds, 1926....	15,000 00	15,000 00
Province of Quebec 5 per cent bonds, 1912.....	7,000 00	7,100 80
Town of Lachine 4½ per cent debentures, 1944.....	10,000 00	10,000 00
Province of New Brunswick 3 per cent debentures, 1938.....	58,400 00	49,056 00
Total.....	\$ 606,133 34	\$ 584,339 13
<i>In control of company at Montreal:—</i>		
Province of Quebec, Montreal Commercial High School 4 per cent, 1949.....	\$ 49,000 00	\$ 49,000 00
City of London, Ont., 4 per cent debentures, 1939...	25,000 00	24,182 50
" Montreal 7 per cent permanent stock, 1939...	3,000 00	5,250 00
" Ottawa R. C. School 4½ per cent debentures, 1939.....	55,000 00	56,281 50
Total.....	\$ 132,000 00	\$ 134,714 00
Total par and market values.....	\$ 738,133 34	\$ 719,053 13

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GUARDIAN—*Continued.*ASSETS—*Concluded.*

Carried out at market value.....	\$	719,053	13
Cash on hand at head office in Canada.....		79	91
Cash in banks, viz.:—			
Molsons Bank.....	\$	48,376	88
Dominion Bank.....		66,680	76
Total cash in banks.....		115,057	64
Agents' balances and premiums uncollected.....		82,933	80
Interest accrued.....		11,219	17
Total assets in Canada.....	\$	1,328,343	65

LIABILITIES IN CANADA.

Net amount of losses, unadjusted.....	\$	35,099	31
“ resisted, in suit (occurring in previous year).....		1,100	00
Total net amount of unsettled claims for losses.....	\$	36,199	31
Reserve of unearned premiums, \$544,811.08; carried out at 80 per cent.....		435,848	86
Total liabilities in Canada.....	\$	472,048	17

INCOME IN CANADA.

Gross cash received for premiums.....	\$	868,424	83
Deduct reinsurance, \$14,215.10; and return premiums, \$101,868.16.....		116,083	26
Net cash received for premiums.....	\$	752,341	57
Received for interest on stocks, bonds, &c.....		34,321	28
Received for rents.....		18,710	92
Total income in Canada.....	\$	805,373	77

EXPENDITURE IN CANADA.

Paid for losses occurring in previous years.....	\$	30,665	98
Deduct savings, salvage and reinsurance.....		2,717	93
Net amount paid for said losses.....	\$	27,948	05
Paid for losses occurring during the year.....	\$	466,609	26
Deduct amount received for savings, salvage and reinsurances.....		17,856	95
Net amount paid for said losses.....	\$	448,752	31
Total net amount paid for losses.....	\$	476,700	36
Commission and brokerage.....		140,511	35
Salaries, \$35,007.23; Trustees fees, \$1,850; auditors, \$780; travelling expenses, \$3,576.56.....		41,213	79
Taxes.....		10,027	68
Miscellaneous payments, viz.:—Dominion Government assessment, \$442.40; tariff association charges, \$8,776.78; advertising, \$2,708.21; postage, \$4,153.26; printing and stationery, \$4,776.33; maps and plans, \$3,397.34; rents, &c., \$3,648.08; sundries, \$4,461.45; legal expenses, \$72.40; office furniture, \$906.57; Fire Dept. patrol, \$152.36.....		33,495	18
Total expenditure in Canada.....	\$	701,948	36

GUARDIAN—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$	74,234,528	\$1,028,055 96
Taken during the year, new and renewed.....		61,083,532	879,356 20
Total.....	\$	135,318,060	\$1,907,412 16
Deduct terminated.....		55,254,342	822,464 18
Gross in force at end of year.....	\$	80,063,718	\$1,084,947 98
Deduct reinsured.....		1,880,095	22,416 53
Net in force at December 31, 1911.....	\$	78,183,623	\$1,062,531 45

(*For General Business Statement, see Appendix.*)

HARTFORD FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—CHAS. E. CHASE. | Secretaries—{ FREDERICK SAMSON,
| { S. E. LOCKE.

Principal Office—Hartford, Conn., U.S.

Chief Agent in Canada—P. A. McCALLUM. | Head Office in Canada—Toronto.
(Incorporated, May, 1810. Commenced business in Canada, November, 1836.)

CAPITAL.

Amount of capital authorized.....	\$ 3,000,000 00
Subscribed for and paid up in cash.....	<u>2,000,000 00</u>

ASSETS IN CANADA.

Stocks and bonds on deposit with Receiver General:—

	Par value.	Market value.
City of Winnipeg Water Works, 1941, 3½ per cent.....	\$ 50,000 00	\$ 44,750 00
City of Winnipeg School debentures, 1941, 4 per cent.....	50,000 00	48,375 00
Montreal Corporation 1926, 4 per cent stock.....	62,500 00	62,500 00
Bank of Montreal stock, 100 shares.....	20,000 00	48,400 00
City of Toronto, 1930-1945, 3½ per cent.....	307,573 34	277,738 21
Canadian Northern Railway guaranteed bonds 1939, 4 per cent.....	150,000 00	150,000 00
Total par and market values.....	<u>\$ 640,073 34</u>	<u>\$ 631,763 21</u>
Carried out at market value.....		\$ 631,763 21
Cash in Imperial Bank.....		49,466 32
Agents' balances and uncollected premiums: fire, \$111,456.27; other, \$1,662.33.....		113,118 60
Interest accrued: fire, \$9,778.35; other, \$620.....		10,398 35
Total assets in Canada.....		<u>\$ 804,746 48</u>

LIABILITIES IN CANADA.

Net amount of fire losses, adjusted and unpaid.....	\$ 7,764 04
“ “ unadjusted.....	<u>38,925 42</u>
Total net amount of unsettled claims for fire losses.....	\$ 46,689 46
Total net amount of unsettled claims for automobile losses.....	275 00
Reserve of unearned premiums: fire, \$540,803.75; automobile, \$9,244.38; tornado, \$219.88; sprinkler leakage, \$7,992.66; Total, \$558,260.67; carried out at 80 per cent.....	446,608 54
Total liabilities in Canada.....	<u>\$ 493,573 00</u>

2 GEORGE V., A. 1912

HARTFORD FIRE INSURANCE COMPANY—*Continued.*

INCOME IN CANADA.

Fire Risks—

Gross cash received for premiums.....	\$ 909,448 92
Deduct return premiums.....	109,577 72
Net cash received for said premiums.....	<u>\$ 799,871 20</u>

Automobile Risks—

Gross cash received for premiums.....	\$ 22,609 24
Deduct return premiums.....	4,593 34
Net cash received for said premiums.....	<u>\$ 18,015 90</u>

Inland Transportation Risks—

Gross cash received for premiums.....	\$ 1,460 49
Deduct return premiums.....	38 39
Net cash received for said premiums.....	<u>\$ 1,422 10</u>

Sprinkler Leakage Risks—

Gross cash received for premiums.....	\$ 16,746 13
Deduct return premiums.....	2,267 52
Net cash received for said premiums.....	<u>\$ 14,478 61</u>
Net cash received for tornado premiums.....	<u>\$ 288 25</u>

Total net cash received for premiums.....\$ 834,076 06

Total net cash received for interest and dividends, fire, \$29,140.35;
other, \$1,240.....30,380 35

Total income in Canada.....\$ 864,456 41

EXPENDITURE IN CANADA.

Fire Risks—

Paid for losses occurring in previous years.....	\$ 62,803 79
Paid for losses occurring during the year.....	232,120 01
Net cash paid for said claims.....	<u>\$ 294,923 80</u>

Sprinkler Leakage Risks—

Paid for claims occurring in previous years.....	\$ 100 00
Paid for claims occurring during the year.....	396 06
Net amount paid for said claims.....	<u>\$ 496 06</u>
Net amount paid for automobile claims.....	<u>\$ 4,772 00</u>

Total net amount paid for all claims.....\$ 300,191 86

Commission or brokerage: fire, \$153,067.92; other, \$6,952.99.....160,020 91

Paid for salaries, Head Office officials, \$27,980.37; travelling expenses, \$7,412.66.....35,393 03

Taxes: fire, \$11,206.85; other, \$87.55.....11,294 40

Miscellaneous payments, viz.:—Postage, telegrams, telephones, and express, \$3,799.63; stationery and printing, \$1,544.36; furniture and fixtures, \$574.85; inspections and surveys, \$115.29; maps and plans, \$3,597.15; rents, \$3,831.63; adjusting expenses, \$3,831.45; commercial ratings, \$219.16; expenses of association and boards, \$8,175.55.....25,689 07

Total expenditure in Canada.....\$ 532,589 27

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HARTFORD FIRE INSURANCE COMPANY—*Continued.*

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 74,186,496	\$ 976,546 56
Taken during the year, new and renewed.....	69,462,437	911,313 19
Total.....	\$ 143,648,933	\$1,887,859 75
Deduct terminated.....	61,482,515	831,317 35
Gross in force at end of year.....	\$ 82,166,418	\$1,056,542 40
Deduct reinsured.....	327,437	1,744 28
Net in force at December 31, 1911.....	\$ 81,838,981	\$1,054,798 12

Sprinkler Leakage Risks.

Gross policies in force at date of last statement.....	\$ 508,500	\$ 5,870 66
Taken during the year, new.....	1,802,700	16,530 86
Total.....	\$ 2,311,200	\$ 22,401 52
Deduct terminated.....	1,040,950	9,542 17
Gross and net in force at December 31, 1911.....	\$ 1,270,250	\$ 12,859 35

Automobile Risks.

Gross policies in force at date of last statement.....	\$ 131,320	\$ 3,242 45
Policies taken during the year, new and renewed.....	1,038,027	23,082 10
Total.....	\$ 1,169,347	\$ 26,324 55
Deduct terminated.....	373,620	7,835 79
Gross and net in force at December 31, 1911.....	\$ 795,727	\$ 18,488 76

Inland Transportation Risks.

Gross policies in force at date of last statement.....	\$ 11,400 00	\$ 216 50
Taken during the year, new.....	129,925 00	1,460 49
Total.....	\$ 141,325 00	\$ 1,676 99
Deduct terminated.....	141,325 00	1,676 99

Tornado Risks.

Policies taken during the year, new and renewed.....	\$ 44,100 00	\$ 288 25
Gross and net in force at December 31, 1911.....	\$ 44,100 00	\$ 288 25

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 763,712 63
Loans on mortgages of real estate, first liens.....	429,666 67
Loans secured by pledge of bonds, stocks or other collaterals.....	8,250 00
Book value of stocks and bonds.....	20,108,166 47
Cash in hand and in banks.....	1,003,677 74
Agents' balances.....	2,439,836 31
Other assets.....	3,500 00
Total ledger assets.....	\$ 24,756,809 82

2 GEORGE V., A. 1912

HARTFORD FIRE INSURANCE COMPANY—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

NON-LEDGER ASSETS.

Interest accrued.....	\$ 251,425 32
Rents accrued.....	1,447 33
Market value of real estate over book value.....	5,387 37
Market value of bonds and stocks over book value.....	490,054 79
Gross assets.....	\$ 25,505,124 63
Deduct assets not admitted.....	55,285 22
Total admitted assets.....	<u>\$ 25,449,839 41</u>

LIABILITIES.

Net amount of unpaid losses.....	\$ 1,269,357 53
Unearned premiums.....	14,160,774 40
State, county and municipal taxes due or accrued.....	200,000 00
Total liabilities, except capital stock.....	\$ 15,630,131 93
Capital stock paid up in cash.....	2,000,000 00
Surplus.....	7,819,707 48
Total liabilities.....	<u>\$ 25,449,839 41</u>

INCOME.

Net cash received for premiums.....	\$ 15,478,916 72
Interest and dividends.....	925,764 87
Rents.....	53,209 96
Premiums on exchange of bonds.....	1,162 50
Received from reinsurance companies.....	31,380 26
Agents' balances previously charged off.....	543 74
Rent on property previously sold.....	380 00
Other income.....	4,223 38
Total income.....	<u>\$ 16,495,581 43</u>

EXPENDITURE.

Net amount paid for losses.....	\$ 8,779,984 99
Expenses of adjustment and settlement of losses.....	170,496 19
Dividends to shareholders.....	700,000 00
Commission or brokerage.....	2,879,040 65
Salaries, \$482,505.03; and expenses, \$278,121.97 of special and general agents.....	760,627 00
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	653,539 46
Rents.....	120,594 07
Underwriters' boards and tariff associations.....	206,534 94
Fire Departments, Fire Patrol and Salvage Corps assessments, fees, taxes and expenses.....	83,742 88

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HARTFORD FIRE INSURANCE COMPANY—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*EXPENDITURE—*Concluded.*

Inspections and surveys.....	\$	56,139	74
Taxes on real estate.....		12,224	63
State taxes on premiums and Insurance Department licenses and fees.....		313,454	51
All other licenses, fees and taxes.....		201,926	10
Gross loss on sale or maturity of ledger assets.....		44,541	55
Agency balances charged off.....		12,080	79
Gross decrease by adjustment in book value of ledger assets.....		5,162	50
All other expenditure.....		452,352	25
Total expenditure.....	\$	15,452,442	25

RISKS AND PREMIUMS—FIRE RISKS.

Amount of policies written or renewed during the year.....	\$	1,731,642,318	00
Premiums thereon.....		19,427,280	31
Amount terminated during the year.....		1,571,813,	00
Premiums thereon.....		18,363,412	96
Net amount in force December 31, 1911.....		2,367,155,596	00
Premiums thereon.....		26,641,381	61

MARINE AND INLAND RISKS.

Net amount in force December 31, 1911.....	\$	24,672,096	00
Premiums thereon.....		638,326	95

THE HOME INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ELBRIDGE G. SNOW. | Secretary—AREUNAH M. BURTIS.

Principal Office—New York.

Chief Agent in Canada—F. W. EVANS. | Head Office in Canada—Montreal.

(Incorporated 1853. Commenced business in Canada, January 1, 1902.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. \$ 3,000,000 00

ASSETS IN CANADA.

Bonds in deposit with the Reveiver General:—

	Par value.	Market value.
City of Toronto debentures, 1944, 4 per cent.....	\$ 243,333 33	\$ 240,900 00
Town of Maisonneuve debentures, 1950, 4½ per cent....	146,000 00	148,920 00
Total par and market values.....	\$ 389,333 33	\$ 389,820 00
Carried out at market value.....		\$ 389,820 00
Agents' balances and outstanding premiums.....		38,651 71
Total assets in Canada.....		\$ 428,471 71

LIABILITIES IN CANADA.

Total net amount of unsettled claims for fire losses.....	\$ 32,050 89
Total net amount of unsettled claims for automobile losses.....	4,004 00
Reserve of unearned premiums:—Fire, \$239,459.59; automobile, \$9,033.23; tornado, \$118.29. Total, \$248,611.11; carried out at 80 per cent.....	198,888 89
Total liabilities in Canada.....	\$ 234,943 78

INCOME IN CANADA.

For Fire Risks.

Gross cash received for premiums.....	\$ 399,938 52
Deduct reinsurance; and return premiums..	61,385 85
Net cash received for said premiums.....	\$ 338,552 67

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THE HOME—Continued.

INCOME IN CANADA—Concluded.

For Automobile Risks.

Gross cash received for premiums.....	\$	25,700 80
Deduct return premiums.....		5,346 60
Net cash received for said premiums.....	\$	20,354 20

For Tornado Risks.

Net cash received for tornado premiums.....	\$	131 75
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Total net cash received for premiums.....	\$	359,038 62
Interest on investments.....		16,303 32
Total income in Canada.....	\$	375,341 94

EXPENDITURE IN CANADA.

Fire Risks.

Net amount paid for losses occurring in previous years.....	\$	33,659 86
Amount paid for losses occurring during the year.....	\$	154,913 05
Deduct savings and salvage.....		15 00
Net amount paid for said losses.....	\$	154,898 05
Total net amount paid for fire losses.....	\$	188,557 91

For Automobile Risks.

Amount paid for claims occurring during the year.....	\$	26,491 58
Deduct salvages and reinsurances.....		142 75
Total net amount paid for automobile claims.....	\$	26,348 83

Total net amount paid for all losses.....	\$	214,906 74
Commission or brokerage: fire \$68,171.28; automobile \$3,196.46; tornado, \$26.16.....		71,393 90
Salaries, fees and all other charges of officials.....		2,350 79
Taxes.....		5,052 87
All other payments and expenditures viz.:—advertising \$50.85; postage, telegrams, telephones and express, \$1,443.12; Underwriters' Association and Board dues, \$3,850.99; sundries \$796.50; maps and plans, \$1,865.77; inspections and surveys, \$16.47.....		8,023 70

Total expenditure in Canada.....	\$	301,728 00
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RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	14,400	\$ 34,988 350	\$ 467,113 94
Taken during the year, new and renewed ...	10,319	31,718,281	420,794 59
Total.....	24,719	\$ 66,706,631	\$ 887,908 53
Deduct policies terminated.....	10,761	31,525,940	433,247 78
Gross in force at Dec. 31, 1911.....	13,958	\$ 35,180,691	\$ 454,660 75
Deduct reinsured.....		37,300	575 55
Net in force at Dec. 31, 1911.....	13,958	\$ 35,143,391	\$ 454,085 20

THE HOME—Continued.

RISKS AND PREMIUMS IN CANADA—Concluded.

<i>Automobile Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	338	\$ 676,500	\$ 15,603 67
Taken during the year, new and renewed ...	622	1,087,835	25,700 80
Total.....	960	\$ 1,764,335	\$ 41,304 47
Deduct terminated..	526	946,545	23,238 02
Gross and net in force at Dec. 31, 1911.....	434	\$ 817,790	\$ 18,066 45

<i>Tornado Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	5	\$ 57,000	\$ 203 50
Taken during the year, new and renewed ...	16	19,250	131 75
Total.....	21	\$ 76,250	\$ 335 25
Deduct terminated.....	4	51,500	179 50
Gross and net in force at Dec. 31, 1911.....	17	\$ 24,750	\$ 155 75

Number of policies in force in Canada at date.....	14,409
Total net amount in force at December 31, 1911.....	\$ 35,985,931 00
Total net premiums thereon.....	472,307 40

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 12,712,222 88
Received for interest and dividends.....	1,172,463 50
Received for rents.....	10,667 95
Gross profit on sale or maturity of stocks and bonds.....	166,904 09
Agents' balances previously charged off.....	112 15
All other income.....	15,555 27
Total income.....	\$ 14,077,925 84

DISBURSEMENTS.

Net amount paid for losses.....	\$ 6,428,547 13
Expenses of adjustment and settlement of losses.....	150,139 00
Paid stockholders for interest or dividends.....	1,050,000 00
Commission or brokerage.....	2,381,857 61
Allowances to local agencies for miscellaneous agency expenses....	5,724 12
Salaries, \$274,673.36; and expenses, \$120,793,17; of special and general agents.....	395,466 53
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	461,809 83
Rents.....	128,193 11
State taxes on premiums, Insurance Department licenses and fees.	328,053 91
All other licenses, fees and taxes.....	11,629 76
Underwriters' boards and tariff associations.....	108,321 11
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	43,295 19
Inspections and surveys.....	88,695 59

SESSIONAL PAPER No. 8

THE HOME—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*DISBURSEMENTS—*Concluded.*

Gross loss on sale or maturity of stocks and bonds.....	\$ 198,052 52
Gross decrease, by adjustment, in book value of bonds.....	69,873 45
Agents' balances charged off.....	3,628 15
All other expenditure.....	414,314 83
Total disbursements.....	<u>\$ 12,267,601 84</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 38,300 00
Book value of bonds and stocks owned.....	27,847,530 98
Cash in banks and trust companies (not on interest).....	42,989 71
Cash in banks and trust companies (on interest).....	1,748,035 43
Agents' balances and bills receivable.....	1,983,366 45
Counter and office premiums uncollected.....	410,530 21
Total ledger assets.....	<u>\$ 32,070,752 78</u>

NON-LEDGER ASSETS.

Interest accrued.....	\$ 214,053 00
Market value of bonds and stocks over book value.....	28,329 02
Gross assets.....	<u>\$ 32,313,134 80</u>
Deduct assets not admitted.....	166,569 85
Total admitted assets.....	<u>\$ 32,146,564 95</u>

LIABILITIES.

Net amount of unpaid losses and claims.....	\$ 1,144,436 34
Total unearned premiums.....	11,798,635 00
Reserve as a conflagration surplus.....	1,800,000 00
Salaries, rents, &c., due or accrued.....	100,000 00
State, county and municipal taxes due or accrued.....	200,000 00
Commission, brokerage and other charges due or to become due to agents and brokers.....	77,606 97
Reinsurance premiums.....	210,445 93
Total liabilities, excluding capital stock.....	<u>\$ 15,331,124 24</u>
Capital stock paid up in cash.....	3,000,000 00
Surplus over all liabilities.....	13,815,440 71
Total liabilities.....	<u>\$ 32,146,564 95</u>

THE HOME—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

RISKS AND PREMIUMS.

Fire Risks.

Amount of policies written or renewed during the year.....	\$ 1,822,918,717 00
Premiums thereon.....	17,668,633 10
Amount of policies terminated during the year.....	1,722,499,646 00
Premiums thereon.....	16,174,249 10
Net amount of policies in force at December 31, 1911.....	2,190,977,516 00
Premiums thereon.....	<u>21,988,596 00</u>

Marine and Inland Risks.

Net amount in force at December 31, 1911.....	\$ 28,317,376 00
Premiums thereon.....	<u>756,195 00</u>

SESSIONAL PAPER No. 8

THE HUDSON BAY INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN R. BERRY.
 Vice President—R. L. REID.

Secretary—S. F. QUICK.
 Manager—CHAS. E. BERG.

Principal Office—Vancouver, B.C.

(Incorporated by chapter 50 of the Statutes 1908 of Saskatchewan. Incorporated May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII., chap. 110. Dominion license issued December 6, 1910.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	829,900 00
Amount paid up in cash.....	<u>150,620 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company.....	\$ 77,765 39
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	69,123 05

Bonds and debentures on deposit with Receiver General, viz:—

	Par value.	Book and market value.
City of North Vancouver, 1960, 5 per cent.....	\$ 5,000 00	\$ 5,237 50
Town of Weyburn, 1950, 5 per cent.....	3,000 00	3,000 00
City of Edmonton, 1945, 4½ per cent.....	2,976 38	2,912 09
City of Victoria, 1943, 4½ per cent.....	3,000 00	3,132 30
City of Lethbridge, 1939, 4½ per cent.....	3,000 00	2,940 30
City of Brandon, 1939, 5 per cent.....	3,000 00	3,243 60
Corporation of Richmond, B.C., 1959, 4½ per cent..	3,000 00	3,000 00
City of New Westminster, 1940, 5 per cent.....	5,000 00	5,150 00
City of Kamloops, B.C., 1910-1920, 5 per cent....	3,000 00	3,000 00
City of Port Arthur, 1928, 5 per cent.....	3,000 00	3,110 40
City of Strathcona, 1949, 4½ per cent.....	2,000 00	1,911 60
City of Saskatoon, 1939, 5 per cent.....	3,000 00	3,177 30
City of Revelstoke, 1960, 5 per cent.....	3,000 00	3,000 00
City of Calgary, 1929, 5 per cent.....	3,000 00	3,190 20
City of Moosejaw, 1920, 4½ per cent.....	3,000 00	2,952 60
City of Kelowna, 1935, 5 per cent.....	3,000 00	3,000 00
City of Fernie, 1939, 5 per cent.....	2,000 00	1,980 00
Municipality of Oak Bay, B.C., 1929, 5 per cent....	2,000 00	2,062 20
City of Winnipeg, 1923, 4 per cent.....	5,000 00	4,880 00
City of Medicine Hat, 1928, 5 per cent.....	3,000 00	3,089 40
City of Nanaimo, 1950, 5 per cent.....	3,000 00	2,970 00
	<u>\$ 65,976 38</u>	<u>\$ 66,939 49</u>

Carried out at book and market value..... 66,939 49

2 GEORGE V., A. 1912

THE HUDSON BAY—*Continued.*ASSETS—*Concluded.*

Cash at head office.....	\$	25,663 93
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Cash in banks, viz.:—		
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Imperial Bank, Vancouver, general account.....	\$	13,696 79
“ Vancouver, hail account.....		3,071 71
Bank of Hamilton, Moosejaw, deposit receipt.....		5,000 00
Imperial Bank, Vancouver, special treaty reserve.....		8,779 97

Total.....		30,548 47
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Total ledger assets.....	\$	270,040 33
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OTHER ASSETS.

Interest due \$215.54; accrued \$1,409.91.....	\$	1,625 45
Agents' balances and premiums uncollected (\$3,785.94 on business prior to Oct. 1, 1911).....		23,135 91
Plans, furniture and fixtures.....		7,848 77

Total assets.....	\$	302,650 46
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LIABILITIES.

(1) *Liabilities in Canada.*

Unsettled fire claims not resisted (\$5,230.12 accrued prior to 1911).\$	11,508 88
Reserve of unearned premiums, \$82,258.10; carried out at 80 per cent.....	65,806 48
Taxes due and accrued.....	1,327 72
Reinsurance premiums due.....	14,084 50
Due Calgary Fire Ins. Co. in liquidation.....	3,131 72
Suspense items, &c.....	368 52
Commission due stock sales, \$5,484.91; real estate, \$675.....	6,159 91

Total liabilities in Canada.....	\$	102,387 73
----------------------------------	----	------------

(2) *Liabilities in other Countries.*

Net amount of losses unadjusted (\$1,555.53 accrued previous years)\$	10,301 08
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Total liabilities outside of Canada.....	\$	10,301 08
--	----	-----------

Total liabilities in all countries, except capital stock \$	112,688 81
---	------------

Excess of assets over liabilities.....	\$	189,961 65
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Capital stock paid up.....		150,620 00
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Surplus over liabilities and capital.....	\$	39,341 65
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THE HUDSON BAY—*Continued.*

INCOME.

<i>For Fire Risks.</i>	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 172,915 93	\$ 3,099 05
Deduct reinsurance, \$16,281.04; return premiums, \$29,878.08.....	43,862 60	2,296 52
Net cash received for said premiums.....	\$ 129,053 33	\$ 802 53
<i>For Hail Risks.</i>		
Gross cash received for premiums.....	\$ 200,239 70	
Total net cash received for premiums in all countries.....	\$	330,095 56
Received for interest and dividends.....		5,363 82
Profit on sale of real estate and securities.....		4,812 50
Received for premiums on stock sales.....		18,830 00
Total.....	\$	359,101 88
Received for increased capital.....		48,940 00
Total income.....	\$	408,041 88

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years.....	\$ 17,741 72	\$ 2,130 21
Deduct reinsurances.....	6,822 36	509 25
Net amount paid for said losses.....	\$ 10,919 36	\$ 1,620 96
Amount paid for losses occurring during the year.	\$ 63,483 32	\$ 2,770 36
Deduct reinsurances.....	16,739 35	Nil.
Net amount paid for said losses.....	\$ 46,743 97	\$ 2,770 36
Total net amount paid for fire losses.....	\$ 57,663 33	\$ 4,391 32
Total net amount paid for fire losses.....	\$	62,054 65
Total net amount paid for hail losses.....		92,187 04
Dividends paid to stockholders during the year.....		7,080 45
Commission or brokerage.....		103,276 80
Paid for salaries Home Office officials, \$17,945.92; agents' salaries, \$6,410.66; directors' fees, \$235; auditors' fees, \$455; travelling expenses, \$4,277.07.....		29,323 65
Paid for taxes.....		4,506 05
All other payments and expenditures, viz.:—Advertising, \$740.20; furniture, fixtures, maps and plans, \$3,500.16; legal fees, \$3,082.19; postage, telegrams, telephones and express, \$2,102.20; printing and stationery, \$2,916.36; rents, \$3,433.57; exchange, \$190.76; investment expenses, \$1,006.82; sundries, \$955.68; expenses of sale of stock, \$3,500.09; bad debts, \$1,681.97...		23,110 00
Total expenditure	\$	321,538 64

2 GEORGE V., A. 1912

THE HUDSON BAY—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1910.....	\$	170,236	85
Cash income as above.....		408,041	88
Estimated increase in value of real estate.....		9,800	00
Total.....	\$	588,078	73
Amount of expenditure as above.....		321,538	64
Balance, net ledger assets at December 31, 1911, (\$270,040.33, less \$3,500.24).....	\$	266,540	09

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED
UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$	36,857	95
Amount of commission thereon.....		10,122	26
Amount of losses recovered from said companies.....		16,714	35
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$20,269.93; carried out at 80 per cent.....	\$	16,215	94
Amount of losses due and recoverable from such companies.....		3,110	06
Amount of reinsurance premiums payable to such companies.....	\$	5,304	53
Cash held as security for recovery of losses.....		8,779	97

THE HUDSON BAY—Concluded.

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross policies in force at date of last statement.....		6,060,295	113,563 87		3,828,015	11,800 04		9,888,310	125,363 91
Taken during the year, new.....		8,052,087	127,277 42		1,978,933	5,579 53		10,031,020	132,856 95
“ “ renewed.....		2,257,540	48,705 33					2,257,540	48,705 33
Total.....		16,369,922	289,546 62		5,806,948	17,379 57		22,176,870	306,926 19
Deduct terminated.....		4,926,735	99,156 14		5,806,948	17,379 57		10,733,683	116,535 71
Gross in force at end of year.....		11,443,187	190,390 48					11,443,187	190,390 48
Deduct reinsured.....		2,181,314	37,875 02					2,181,314	37,875 02
Net in force at December 31, 1911.....		9,261,873	152,515 46					9,261,873	152,515 46
HAIL RISKS.									
Taken during the year and terminated	3,612	3,319,004	199,158 25						

INSURANCE COMPANY OF NORTH AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—EUGENE L. ELLISON.
Chief Agents in Canada—
 ROBERT HAMPSON & SON.

|
|
|

Secretary—T. HOWARD WRIGHT.
Principal Office—Philadelphia.
Head Office in Canada—Montreal.

(Incorporated April 14, 1794. Commenced business in Canada, November 7, 1889.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
up in cash.....\$ 4,000,000 00

ASSETS IN CANADA.

Bonds in deposit with the Receiver General, viz.:—

	Par value.	Market value.
City of Montreal 4 per cent bonds, 1925–1926.....	\$ 111,000 00	\$ 111,000 00
City of Montreal 3½ per cent bonds, 1939.....	45,000 00	41,400 00
Canadian Northern Railway 4 per cent bonds, 1930.....	65,213 33	65,213 33
Province of Nova Scotia 3 per cent bonds, 1922.....	10,000 00	9,100 00
City of Ottawa 3½ per cent bonds, 1928.....	30,000 00	27,900 00
City of Toronto consolidated 3½ per cent bonds, 1945..	4,866 67	4,234 00
City of Winnipeg school 4 per cent debentures, 1941..	12,000 00	11,760 00
City of Winnipeg local improvement 4 per cent debentures, 1938.....	30,000 00	29,400 00
Total par and market values.....	\$ 308,080 00	\$ 300,007 33

Carried out at market value.....\$ 300,007 33

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$ 58,495 87
“ St. John, N.B.....	7,868 12
“ Halifax, N.S.....	21,220 48

Total cash in banks.....87,584 47
Interest accrued.....2,069 88
Agents’ balances and outstanding premiums: fire, \$31,298.99;
automobile, \$1,669.70.....32,968 69
Total assets in Canada.....\$ 422,630 37

LIABILITIES IN CANADA.

Total net amount of unsettled claims for fire losses.....\$ 9,787 00
Total net amount of unsettled claims for automobile losses.....5,395 40
Reserve of unearned premiums fire: \$259,407.49; automobile,
\$21,605.79; total \$281,013.28. Carried out at 80 per cent...224,810 62
Total liabilities in Canada.....\$ 239,993 02

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INSURANCE COMPANY OF NORTH AMERICA—*Continued.*

INCOME IN CANADA.

Gross cash received for fire premiums.....	\$ 427,723 01	
Deduct reinsurance \$4,221.45; and return premiums, \$52,909.66.....	57,131 11	
Net cash received for fire premiums.....	\$	370,591 90
Net cash received for automobile premiums.....		43,502 38
Interest on bonds, &c.....		11,827 08
Total income in Canada.....	\$	<u>425,921 36</u>

EXPENDITURE IN CANADA.

Net amount paid for fire losses occurring in previous years.....	\$ 15,646 89	
Amount paid for fire losses occurring during the year.....	\$ 185,401 98	
Deduct reinsurances \$630.54; and salvage \$456.31.....	1,086 85	
Net amount paid for said losses.....	\$ 184,315 13	
Total net amount paid for fire losses.....	\$	199,962 02
Net amount paid during the year for automobile losses.....		71,277 99
Paid for commission: fire, \$69,841.55; automobile, \$10,224.19.....		80,065 74
Taxes.....		5,316 73
Miscellaneous payments, viz.:—Advertising, \$482.54; postage, telegrams, &c., \$3,652.65; printing and stationery, \$4,168.89; travelling expenses, \$4,447.29; underwriters' association, \$5,103.08; sundries, \$993.39; office expenses, \$678.63; maps and plans, \$1,512.53; expenses, automobile branch \$369.37.....		21,408 37
Total expenditure in Canada.....	\$	<u>378,030 85</u>

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 39,410,574	\$ 475,854 41
Taken during the year, new and renewed.....	35,326,391	431,848 17
Total.....	\$ 74,736,965	\$ 907,702 58
Deduct terminated.....	31,558,581	398,899 71
Gross in force at end of year.....	\$ 43,178,384	\$ 508,802 87
Deduct reinsured.....	715,315	5,183 32
Net in force at December 31, 1911.....	\$ 42,463,069	\$ 503,619 55

<i>Automobile Risks.</i>		
Gross policies in force at date of last statement.....	\$ 1,253,360	\$ 29,789 92
Taken during the year, new and renewed.....	2,572,932	61,292 22
Total.....	\$ 3,826,292	\$ 91,082 14
Deduct terminated.....	1,973,199	47,70 55
Gross and net in force at December 31, 1911.....	\$ 1,853,093	\$ 43,211 59

Total number of policies in force in Canada at date. (No return)	
Total net amount in force.....	\$ 44,316,162 00
Total premiums thereon.....	<u>546,831 14</u>

2 GEORGE V., A. 1912

INSURANCE COMPANY OF NORTH AMERICA—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 292,559 83
Mortgage loans on real estate, first liens.....	271,925 00
Book value of stocks and bonds owned by the company.....	13,367,922 45
Cash on hand, in banks and trust companies.....	1,347,184 15
Bills receivable, taken for marine and inland risks.....	18,789 67
Bills receivable taken for fire risks.....	6,266 19
Agents' debit balances.....	1,435,479 69
Total ledger assets.....	\$ 16,740,126 98

NON-LEDGER ASSETS.

Interest due and accrued.....	77,846 58
Salvage claims.....	46,100 00
Reinsurance claims on losses paid.....	63,287 65
Gross assets.....	\$ 16,927,361 21
Deduct assets not admitted.....	18,983 85
Total admitted assets.....	\$ 16,908,377 36

LIABILITIES.

Net amount of unpaid losses and claims: fire, \$518,000; marine and inland, \$670,100.....	\$ 1,188,100 00
Total unearned premiums: fire, \$5,907,970.24; marine and inland, \$747,599.80.....	6,655,570 04
Amount reclaimable by the insured on perpetual fire policies, being 90 and 95 per cent of the premium or deposit received.....	740,601 58
Taxes due or accrued.....	90,000 00
Reinsurance premiums.....	31,701 33
Contingent fund.....	202,404 41
Total liabilities (not including capital stock).....	\$ 8,908,377 36
Joint stock capital paid up in cash.....	4,000,000 00
Surplus over all liabilities.....	4,000,000 00
Total liabilities.....	\$ 16,908,377 36

INCOME.

Net cash received for premiums other than perpetuals: fire, \$6,267,004.20; marine and inland, \$2,911,892.67.....	\$ 9,178,896 87
Deposit premiums received on perpetual risks.....	12,077 56
Received for interest and dividends.....	619,913 65
Rents.....	16,254 28
Profit on sale or maturity of ledger assets.....	111,505 39
Perpetual permits, transfer fees and earned deposits.....	2,859 36
Differences in exchange, &c.....	1,072 06
Agents' balances previously charged off.....	403 55
Total income.....	\$ 9,942,982 72

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INSURANCE COMPANY OF NORTH AMERICA—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

DISBURSEMENTS.

Net amount paid for losses: fire, \$3,508,758.09; marine and inland \$1,591,381.64	\$	5,100,139	73
Expenses of adjustment and settlement of losses.....		87,147	94
Deposit premiums returned		18,362	80
Paid stockholders for interest or dividends.....		480,000	00
Allowances to local agencies for miscellaneous agency expenses....		197,801	88
Salaries, \$348,606,29; and expenses, \$133,744.16; of special and general agents.....		482,350	45
Commission or brokerage.....		1,910,992	02
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		193,106	43
Rents.....		50,733	43
Underwriters' boards and tariff associations.....		58,642	73
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....		38,373	98
Inspections and surveys.....		37,958	45
Taxes on real estate		3,952	42
State taxes on premiums, Insurance Department licenses and fees.		190,902	67
All other licenses, fees and taxes.....		49,901	54
Agents' balances charged off.....		2,261	45
Gross loss on sale of real estate.....		4,607	50
All other expenditure.....		202,018	85
Total expenditure.....	\$	9,109,254	27

RISKS AND PREMIUMS.

Amount of fire risks written or renewed during the year.....	\$	714,386,471	00
Premiums thereon.....		8,358,897	49
Amount of marine or inland risks written or renewed during the year.....		750,687,069	00
Premiums thereon.....		4,534,696	17
Amount of fire risks terminated.....		634,280,339	00
Premiums thereon.....		7,634,837	67
Amount of marine and inland risks terminated.....		742,432,514	00
Premiums thereon.....		4,420,323	51
Net amount of fire risks in force on December 31, 1911.....		983,625,996	00
Premiums thereon.....		11,407,040	09
Net amount of marine and inland risks in force on December 31, 1911.....		73,598,493	00
Premiums thereon.....		1,453,407	13

PERPETUAL RISKS.

Amount in force, December 31, 1911.....	\$	31,547,870	79
Deposits.....		816,973	68

THE LAW UNION AND ROCK INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—Rt. Hon. ALFRED LYTTLE-
TON, K.C., M.P.
Agent in Canada—J. E. E. DICKSON.

General Manager and Secretary—
A. MACKAY.
Head Office in Canada—Montreal.

Principal Office—126 Chancery Lane, London, England.

(Incorporated, 1806. Commenced business in Canada, April, 1 1899.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 10,375,000 00
Amount subscribed for.....	7,875,000 00
Amount paid up in cash.....	825,000 00
Debenture stock.....	<u>1,416,800 00</u>

ASSETS IN CANADA.

Value of real estate held by the Company, including lot in Victoria.	\$ 12,000 00
Amount of mortgage loans on real estate, first liens.....	7,331,343 93

Bonds owned by the company and deposited with the Receiver General, viz.:—

	Par value.	Market value.
City of Toronto, 3½ per cent bonds, 1929.....	\$ 24,333 33	\$ 23,250 00
City of Victoria, B.C., 5 per cent bonds, 1916-1936	35,000 00	41,584 50
Province of Quebec, 3 per cent inscribed stock, 1937	87,600 00	74,700 00
British 2½ per cent consols, 1923 or later.....	115,826 67	90,344 80
Province of Manitoba, 5 per cent debentures, 1923..	10,706 67	11,670 27
Total par and market values.....	<u>\$ 273,466 67</u>	<u>\$ 241,549 57</u>

Carried out at market value.....	241,549 57
Cash at head office in Canada.....	12,827 94

Cash in banks, viz.:—

Union Bank, Montreal.....	\$ 8,709 34
Dominion Bank, Montreal.....	45,295 46
Bank of Montreal, Vancouver.....	2,059 45
Canadian Bank of Commerce, Victoria.....	3,675 68
Royal Bank of Canada, Montreal.....	9,915 98
Total.....	<u>\$ 69,655 91</u>
Less overdraft—Dominion Bank, Winnipeg.....	<u>33,271 30</u>

Total cash in banks.....	36,384 61
Interest due and accrued.....	235,194 25
Agents' balances and premiums uncollected, fire.....	11,176 21
Net amount of outstanding premiums: accident, \$2,719.32; employers' liability, \$4,107.84; sickness, \$1,208.95.	8,036 11

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THE LAW UNION AND ROCK—*Continued.*ASSETS IN CANADA—*Concluded.*

Office furniture and insurance maps.....	\$	7,107 48
Deposit with Casualty Underwriters Association.....		250 00
		<hr/>
*Total assets in Canada.....	\$	<u>7,895,870 10</u>

LIABILITIES IN CANADA.

Net amount of fire losses, claimed but not adjusted.....	\$	5,187 41
Net amount of unpaid accident claims.....		1,190 98
“ “ sickness claims.....		1,085 81
“ “ employers' liability claims.....		3,341 18
		<hr/>
Total net amount of unpaid losses.....	\$	10,805 38
Reserve of unearned premiums: fire, \$144,722.70; accident, \$8,190.45; sickness, \$3,478.59; employers' liability, \$9,915.80.		
Total, \$166,307.54; carried out at 80 per cent.....		133,046 03
		<hr/>
Total liabilities in Canada.....	\$	<u>143,851 41</u>

INCOME IN CANADA.

Fire Risks.

Gross cash received for premiums.....	\$	211 009 62
Deduct reinsurance \$6,953.03; and return premiums \$20,998.77.....		27,951 80
		<hr/>
Net cash received for fire premiums.....	\$	<u>183 057 82</u>

Accident Risks.

Gross cash received for premiums.....	\$	17,601 83
Deduct reinsurance, \$975.00; return premiums, \$943.55.....		1,918 55
		<hr/>
Net cash received for accident premiums.....	\$	<u>15,683 28</u>

Employers' Liability Risks.

Gross cash received for premiums.....	\$	25,178 09
Deduct reinsurance, \$4,760.63; return premiums, \$499.32.....		5,259 95
		<hr/>
Net cash received for employers' liability premiums.....	\$	<u>19,918 14</u>

Sickness Risks.

Gross cash received for premiums.....	\$	7,668 51
Deduct reinsurance, \$251.11; return premiums, \$294.52.....		545 63
		<hr/>
Net cash received for sickness premiums.....	\$	<u>7,122 88</u>

Total net cash received for premiums.....	\$	225,782 12
Received for interest on bonds and stocks.....		390,817 22
		<hr/>
Total income in Canada.....	\$	<u>616,599 34</u>

*In addition to the above assets there are, amounting to \$245,011.81, Canadian stocks and bonds held at the head office, London, England.

THE LAW UNION AND ROCK—Continued.

EXPENDITURE IN CANADA.

Fire Risks.

Net amount for losses occurring in previous years.....	\$ 14,685 32	
Amount paid for losses occurring during the year.....	\$ 89,817 56	
Deduct amount received for savings, salvage and reinsurance.....	243 67	
Net amount paid for said claims.....	\$ 89,573 89	
Total net amount paid for fire claims.....	\$	104,259 21

Accident Risks.

Amount paid for claims occurring in previous years.....	\$ 627 50	
Net amount paid for claims occurring during the year.....	\$ 6,986 97	
Deduct salvages and reinsurances.....	160 98	
Net amount paid for said claims.....	\$ 6,825 99	
Total net amount paid for accident claims.....		7,453 49

Employers' Liability Risks.

Net amount paid for claims occurring in previous years.....	\$ 1,157 40	
Amount paid for claims occurring during the year.....	\$ 5,128 72	
Deduct salvages and reinsurances.....	406 50	
Net amount paid for said claims.....	\$ 4,722 22	
Total net amount paid for employers' liability claims.....		5,879 62

Sickness Risks.

Net amount paid for claims occurring in previous years.....	\$ 941 51	
Amount paid for claims occurring during the year.....	\$ 2,069 31	
Deduct salvages and reinsurances.....	75 00	
Net amount paid for said claims.....	\$ 1,994 31	
Total net amount paid for sickness claims.....		2,935 82

Total net amount paid for claims.....	\$	120,528 14
Paid or allowed for commission or brokerage: fire, \$32,862.04; other, \$11,839.72.....		44,701 76
Salaries, fees and all other charges of officials: fire, \$9,967.53; other, \$6,388.96.....		16,356 49
Taxes: fire, \$3,288.34; other, \$297.57.....		3,585 91
Miscellaneous expenditure, fire, viz.:—Advertising, \$1,531.20; postage \$1,241.18; stationery, \$986.90; fire insurance boards, \$2,083.04; rent, \$2,037.69; plans, \$827.81; exchange, \$114.83; sundries, \$225.34; legal expenses, \$68.95.....		9,116 94
Miscellaneous expenditure, other, viz.:—Advertising, \$234.67; furniture and fixtures, \$155.35; legal fees, \$50; postage, telegrams, telephones and express, \$605.82; printing and stationery, \$949.71; rents, \$737.83; insurance boards, \$159; sundries, \$275.92.....		3,168 30
Total expenditure in Canada.....	\$	197,457 54

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THE LAW UNION AND ROCK—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 20,445,288	\$ 268,361 25
Taken during the year, new and renewed.....	16,455,854	208,765 61
Total.....	\$ 36,901,142	\$ 477,126 86
Deduct terminated.....	14,214,270	184,091 99
Gross in force at end of year.....	\$ 22,686,872	\$ 293,034 87
Deduct reinsured.....	1,165,669	7,661 98
Net in force at December 31, 1911.....	\$ 21,521,203	\$ 285,372 89

<i>Accident Risks.</i>	No.	Amount	Premiums thereon.
Gross policies in force at date of last statement.....	814	\$ 2,097,833	\$ 12,215 76
Taken during the year, new.....	854	2,173,833	10,937 80
“ “ renewed.....	422	1,182,283	6,577 75
Total.....	2,090	\$ 5,453,949	\$ 29,731 31
Deduct terminated.....	898	2,478,033	12,375 40
Gross in force at end of year.....	1,192	\$ 2,975,916	\$ 17,355 91
Deduct reinsured.....		195,000	975 00
Net in force at December 31, 1911.....	1,192	\$ 2,780,916	\$ 16,380 91

<i>Employers' Liability Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	127	.....	\$ 10,405 95
Taken during the year, new.....	202	.....	21,767 15
“ “ renewed.....	73	.....	5,031 98
Total.....	402	.....	\$ 37,205 08
Deduct terminated.....	136	.....	12,612 85
Gross in force at end of year.....	266	.....	\$ 24,592 23
Deduct reinsured.....		.....	4,760 63
Net in force at December 31, 1911.....	266	.....	\$ 19,831 60

<i>Sickness Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	285	.....	\$ 4,870 90
Taken during the year, new.....	573	.....	4,689 41
“ “ renewed.....	275	.....	3,104 05
Total.....	1,133	.....	\$ 12,664 36
Deduct terminated.....	556	.....	5,456 06
Gross in force at end of year.....	577	.....	\$ 7,208 30
Deduct terminated.....		.....	251 11
Net in force at December 31, 1911.....	577	.....	\$ 6,957 19

(For General Business Statement, see Appendix.)

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,
(LIMITED.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—W. F. MOORE.	General Manager and Secy.—A. G. DENT.
Manager in Canada—J. GARDNER THOMPSON.	Deputy Manager—J. W. BINNIE.

Principal Office—Liverpool, Eng. | Head Office in Canada—Montreal.
(Established, May 21, 1836. Commenced business in Canada, June 4, 1851.)

CAPITAL.

Amount of joint stock capital authorized....£	3,000,000	stg. = \$	14,600,000	00
Amount subscribed for.....	2,456,400	" =	11,954,480	00
Amount paid up in cash.....	245,640	" =	1,195,448	00

ASSETS.

Real estate held by the company, viz.:—
The company's building, St. James Street, corner of Place d'Armes Square, Montreal.....\$ 450,000 00
Loans secured on bonds and mortgages on real estate (first liens). 1,645,100 00

Stocks and bonds in deposit with the Receiver General, viz.:—

	Par value.	Market value.
Canada 4 per cent inscribed stock, 1913.....\$	100,000 00	\$ 100,500 00
Canada 3½ per cent stock, 1930-1950.....	570,616 67	564,911 00
Canadian Pacific Railway 3½ per cent land grant stock, 1938.....	48,666 67	48,180 00
Canadian Northern Railway 4 per cent guaranteed bonds, 1930.....	73,000 00	73,973 00
Canadian Northern Railway 3½ per cent guaranteed debenture stock, 1938.....	146,000 00	132,860 00
City of Montreal consolidated 4 per cent bonds of 1921.....	40,000 00	40,400 00
City of Ottawa 4 per cent bonds, 1915.....	18,000 00	18,000 00
Town of St. Henri 4½ per cent bonds, 1920.....	50,000 00	50,500 00
City of Winnipeg 4 per cent bonds, 1931.....	46,500 00	46,965 00
City of Toronto, 3½ per cent bonds, 1913.....	60,000 00	55,800 00
City of Sherbrooke 4 per cent debentures, 1921....	30,000 00	28,800 00
Total par and market values.....\$	1,182,783 34	\$ 1,160,889 00

Carried out at market value..... 1,160,889 00
Montreal Board of Trade 5 per cent 2nd mortgage bonds, 1922, par and market value..... 1,000 00
Cash on hand at head office in Canada..... 31,369 20

Cash in banks, viz.:—

Bank of Montreal, Montreal, General.....\$	65,298 01
" " Manager.....	1,991 00
" Winnipeg.....	19,984 78
" St. John, N.B....	730 36

Total cash in banks..... 88,004 15

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THE LIVERPOOL AND LONDON AND GLOBE—*Continued.*ASSETS IN CANADA—*Concluded.*

Interest accrued.....	\$ 17,888 58
Agents' balances and premiums uncollected.....	88,973 56
Office furniture, maps, plans, &c., at Montreal office and St. John, N.B., branch offices (estimated).....	5,000 00
All other assets.....	4,751 45
*Total assets in Canada.....	\$ 3,492,975 94

LIABILITIES IN CANADA.

Net amount of unsettled losses (previous years).....	\$ 3,606 00
“ “ claimed, adjusted but unpaid.....	41,068 01
“ “ resisted, in suit.....	752 09
Total net amount of losses unsettled.....	\$ 45,426 10
Reserve of unearned premiums \$977,866.83; carried out at 80 per cent.....	782,293 47
Liabilities under the life department.....	78,948 44
Due for reinsurance.....	15,397 98
Total liabilities in Canada.....	\$ 922,065 99

*In addition to the above assets there are other Canadian investments held at the head office of the company in Liverpool, as follows:—

	Par value.	Market value.
Alberta Railway and Irrigation Co., 150 shares.....	\$ 15,000 00	\$ 22,200 00
Atlantic and St. Lawrence Ry. Co., 686 shares.....	330,933 33	330,933 33
Atlantic and North Western Railway— 5 per cent guaranteed first mortgage bonds.....	148,433 33	169,214 00
Buffalo and Lake Huron Railway— 5½ per cent first mortgage pepl. debentures, 1879.....	23,846 67	31,954 55
5½ per cent second mortgage bonds, 1873.....	8,760 00	11,738 40
Ordinary shares (889 shares).....	43,264 67	5,516 25
Canadian Northern Railway— 4 per cent mortgage con. debenture bonds.....	9,733 33	9,830 67
4 per cent first mortgage debenture bonds, Ontario Division 30 year.....	24,333 33	24,320 00
City of Ottawa— 4 per cent debentures local improvement.....	48,666 67	49,153 33
City of Toronto— 4 per cent general con. loan debentures.....	146,000 00	147,460 00
3½ per cent local improvement debentures.....	55,000 00	51,150 45
4 per cent local improvement debentures, 1919.....	48,666 67	48,666 67
Grand Trunk Railway Co. of Canada— 4 per cent pepl. con. debenture stock.....	9,733 33	9,782 00
5 per cent pepl. con. debenture stock, Grand Trunk borrowed capital.....	121,666 67	154,516 66
5 per cent pepl. con. debenture stock, Great Wes- tern borrowed capital.....	219,973 33	274,966 67
6 per cent equipment mortgage bonds, No. 2.....	12,166 67	13,870 00
Grand Trunk Pacific Railway— Nominal capital 3 per cent first mortgage bonds....	121,666 67	99,766 67
Montreal Water and Power Co.— 4½ per cent first mortgage bonds.....	155,733 33	149,504 00
Montreal Terminal Co. of Buffalo— 4 per cent first mortgage gold bonds.....	50,000 00	50,000 00
New Brunswick Railway Co.— 4 per cent pepl. con. debenture stock.....	97,333 33	98,306 67
Ontario and Quebec Railway Co.— 6 per cent common stock, 230 shares.....	23,000 00	33,695 05
5 per cent permanent debenture stock.....	19,466 67	24,528 00
Ontario Loan and Debenture Co.— 4¾ per cent debenture bonds.....	30,000 00	30,000 00

LIVERPOOL AND LONDON AND GLOBE—*Concluded.*

Protestant Board of School Commrs.—		
4 per cent debentures, 1939.....	\$ 25,000 00	\$ 25,000 00
Province of Quebec—		
4 per cent loan, 1894.....	194,666 67	196,613 33
Province of Ontario—		
4 per cent registered stock.....	48,666 67	49,153 33
United Counties of Stormont, Dundas and Glengarry—		
4 per cent debentures (payable in annuities).....	2,625 00	2,625 00
	<u>\$ 2,034,336 34</u>	<u>\$ 2,114,965 03</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 1,631,253 58
Deduct reinsurances, \$102,215.02; and return premiums, \$229,239.59 ..	331,454 61
Net cash received for fire premiums.....	\$ 1,299,798 97
Received for interest on bonds, mortgages, stocks, &c.....	112,106 58
Received for rents.....	22,020 93
Total income in Canada.....	<u>\$ 1,433,926 48</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring during previous years.....	\$ 87,611 40
Deduct savings, salvage and reinsurance.....	2,388 81
Net amount paid for said losses.....	\$ 85,222 59
Paid for losses occurring during the year.....	\$ 722,946 39
Deduct savings, salvage and reinsurance.....	58,435 15
Net amount paid for said losses.....	\$ 664,511 24
Total net amount paid for fire losses.....	\$ 749,733 83
Commission or brokerage.....	218,285 27
Salaries, \$57,412.62; directors, \$2,707.25; auditors, \$900.....	61,019 87
Taxes.....	13,716 15
Miscellaneous payments, viz.:—Advertising, \$3,298.57; rent and light, \$8,753.63; travelling and inspection, \$6,195.09; printing and stationery, \$7,799.90; postage, telegrams and exchange, \$6,843.21; maps and plans, \$3,225.57; underwriters and commissioners, \$13,114.29; law expenses, \$235.06; office furniture, \$468.70; general expenses, \$3,461.54; Fire Department, &c., \$31.91.....	53,427 47
Total expenditure in Canada.....	<u>\$ 1,096,182 59</u>

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums. thereon.
Gross policies in force at date of last state- ment.....	69,234	\$ 141,630 349	\$ 1,872,319 90
Taken during the year, new and renewed...	47,383	119,809,473	1,538,971 16
Total.....	116,617	\$ 261,439,822	\$ 3,411,291 06
Deduct terminated.....	43,305	103,126,972	1,380,329 42
Gross in force at end of year.....	73,312	\$ 158,312,850	\$ 2,030,961 64
Deduct reinsured.....		9,781,134	121,233 91
Net in force at December 31, 1911.....	<u>73,312</u>	<u>\$ 148,531,716</u>	<u>\$ 1,909,727 73</u>

(For General Business Statement, see Appendix.)

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THE LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—GEO. H. ROBERTSON.

General Manager and Secretary—
F. W. P. RUTTER.

Principal Office—Liverpool, England.

Chief Agent in Canada—ALFRED WRIGHT. | Head Office in Canada—Toronto.

(Established December 10, 1861. Commenced business in Canada, April, 1880.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 14,600,000 00
Amount subscribed for.....	12,854,083 33
Amount paid up in cash.....	<u>1,285,408 33</u>

ASSETS IN CANADA.

Stocks and bonds in deposit with the Receiver General:

	Par value.	Market value.
City of Montreal technical school, 1949, 4 per cent...\$	68,133 33	\$ 67,452 00
Canada, 3 per cent stock, 1938.....	29,200 00	27,448 00
Niagara Falls Park, 4 per cent debentures, 1927...	24,333 33	24,333 33
British Columbia 3½ per cent bonds, 1937.....	20,000 00	18,400 00
British Consolidated stock, 2½ per cent.....	29,200 00	24,236 00
City of Guelph, 4½ per cent debentures, 1935....	10,000 00	10,000 00
City of Grand Forks 6 per cent debentures, 1917 and 1918.....	12,000 00	12,000 00
City of Grand Forks, 7 per cent debentures, 1917..	10,000 00	10,000 00
Cape of Good Hope debentures, 1917, 4 per cent....	24,333 33	24,576 67
City of Columbia debentures, 1920, 6 per cent.....	3,000 00	2,808 60
City of Edmonton debentures, 1919-1920, 4½ per cent.....	2,470 04	2,301 09
British Government 3 per cent local loans, 1912....	26,766 66	26,164 42
Province of Manitoba 4 per cent debentures, 1947- 1948.....	26,280 00	26,280 00
City of Vancouver 4 per cent debentures, 1948....	4,866 67	4,818 00
City of Toronto, debentures 1929 and 1944, 3½ per cent.....	48,666 67	42,753 67
Province of Ontario stock, 1947, 4 per cent.....	29,200 00	29,200 00
City of Winnipeg, 1940, 4 per cent.....	14,600 00	13,870 00
Canadian Northern Railway 3½ per cent stock, 1960.....	58,400 00	91,980 00
Canadian Northern Railway 3½ per cent 1st mortgage debenture stock, 1958.....	38,933 33	
Total par and market values.....\$	<u>480,383 36</u>	<u>\$ 458,621 78</u>

Carried out at market value.....\$ 458,621 78

Other debentures in the possession of the company, viz.:—

	Par value.	Market value.
Dominion Permanent Loan Co's. debentures, 1914, 4 per cent.....\$	15,000 00	\$ 15,000 00
Reliance Loan and Savings Co., 1913, 5 per cent..	20,000 00	20,000 00
City of Grand Forks, 1917 and 1918, 6 per cent.....	3,000 00	3,000 00
Niagara Falls, 4 per cent debentures, 1927, 4 per cent.....	25,000 00	25,000 00
	<u>\$ 63,000 00</u>	<u>\$ 63,000 00</u>

Carried out at market value.....63,000 00

Cash at head office in Canada.....6,538 45

THE LONDON AND LANCASHIRE—Continued.

ASSETS IN CANADA—Concluded.

Cash in banks, viz.:—		
Dominion Bank, Toronto.....	\$	60,617 40
Dominion Bank, Winnipeg.....		17,060 66
Bank of British North America, Montreal.....		22,178 18
		<hr/>
Total carried out.....	\$	99,856 24
Interest accrued.....		4,018 32
Agents' balances and premiums uncollected.....		58,463 80
		<hr/>
Total assets in Canada.....	\$	690,498 59

LIABILITIES IN CANADA.

Net amount of unsettled claims for losses (\$375 of which accrued in previous years).....	\$	27,835 90
Reserve of unearned premiums, \$437,893.58; carried out at 80 per cent.....		350,314 86
		<hr/>
Total liabilities in Canada.....	\$	378,150 76

INCOME IN CANADA.

Gross cash received for premiums.....	\$	657,152 29
Deduct reinsurance, \$19,677.86; and return premiums, \$81,832.56.....		101,510 42
		<hr/>
Net cash received for premiums.....	\$	555,641 87
Cash received for interest.....		8,967 84
Interest on bonds and debentures paid direct to head office.....		11,027 85
Endorsement fees.....		257 93
		<hr/>
Total income in Canada.....	\$	575,895 49

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	30,897 15
Deduct amount received for savings and salvage.....		2,747 60
		<hr/>
Net amount paid for said losses.....	\$	28,149 55
Amount paid for losses occurring during the year.....	\$	354,322 97
Deduct amount received for reinsurance.....		21,616 53
		<hr/>
Net amount paid for said losses.....	\$	332,706 44
		<hr/>
Total net amount paid for losses.....	\$	360,855 99
Commission or brokerage.....		104,936 72
Paid for salaries, head office officials, \$31,178.03; travelling expenses, \$890.19.....		32,068 22
Taxes.....		7,190 15

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THE LONDON AND LANCASHIRE—*Concluded.*EXPENDITURE IN CANADA—*Concluded.*

All other payments, viz.:—Advertising, \$4,000.56; rent, \$3,454.94; maps and plans, \$1,527.19; inspections and surveys, \$2,612.85; postage, telegrams, telephones and express, \$3,036.25; underwriters' associations, \$8,316.27; office expenses, \$3,751.39; duty and sundries, \$789.86; legal expenses, \$241.70; office furniture and fixtures, \$689.53; stationery and printing, \$3,985.60.....		\$	32,406 14
Total expenditure in Canada.....		\$	<u>537,457 22</u>

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	40,930	\$ 62,387 138	\$ 801,336 01
Policies taken during the year, new and renewed.....	21 353	52,433,071	667,463 57
Total.....	62,283	\$ 114,820,209	\$ 1,468,799 58
Deduct terminated.....	19,458	45,024,014	592,898 15
Gross in force at end of year.....	42,825	\$ 69,796,195	\$ 875,901 43
Deduct reinsured.....		2,140,060	19,047 24
Net in force at December 31, 1911.....	<u>42,825</u>	<u>\$ 67,656,135</u>	<u>\$ 856,854 19</u>

(For General Business Statement, see Appendix.)

THE LONDON ASSURANCE.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Governor—ALFRED CLAYTON COLE. | Manager Fire dept.—JAMES CLUNES.

Principal Office—No. 7, Royal Exchange, London, E.C., England.

Joint Managers in Canada— | Head Office in Canada—Montreal.
W. KENNEDY and W. B. COLLEY. |

(Incorporated, June 22, 1720. Commenced business in Canada, March 1, 1862.)

CAPITAL.

Amount of capital authorized.....	\$ 9,733,333 00
Amount subscribed for.....	4,363,210 00
Amount paid up in cash.....	<u>2,181,605 00</u>

ASSETS IN CANADA.

In deposit with the Receiver General, viz.:—

	Par value.	Market value.
Montreal Corporation 4 per cent stock, 1921.....	\$ 167,000 00	\$ 170,340 00
Province of Manitoba 4 per cent stock, 1950.....	42,583 33	42,583 00
	<u>\$ 209,583 33</u>	<u>\$ 212,923 00</u>
Carried out at market value.....		\$ 212,923 00
Cash on hand at head office in Canada.....		194 55
Cash in Union Bank of Canada, Montreal.....		14,763 24
Agents' balances (\$2,406.81 was on business prior to Oct. 1, 1911).		26,152 76
Total assets in Canada.....		<u>\$ 254,033 55</u>

LIABILITIES IN CANADA.

Claims, unadjusted.....	\$ 7,854 00
“ resisted, in suit (accrued in 1910).....	<u>4,500 00</u>
Total amount of unsettled claims for losses.....	\$ 12,354 00
Reserve of unearned premiums \$170,717.94; carried out at 80 p.c.	136,574 35
Reinsurance reserve under life department.....	<u>13,082 00</u>
Total liabilities in Canada.....	<u>\$ 162,010 35</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 273,188 72
Deduct reinsurance \$6,006.78; and return premiums, \$34,233.98	<u>40,240 76</u>
Net cash received for premiums.....	\$ 232,947 96
Interest on deposit with Receiver General, paid direct to head office, England.....	<u>8,383 32</u>
Total income in Canada.....	<u>\$ 241,331 28</u>

SESSIONAL PAPER No. 8

LONDON ASSURANCE—*Continued.*

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	17,563 56	
Deduct reinsurance, \$574.75; and salvage, \$229.77.....		804 52	
Net amount paid for said losses.....	\$	16,759 04	
Paid for losses occurring during the year.....	\$	76,504 20	
Deduct reinsurance, \$3,344.33; and salvage, \$72.78.....		3,417 11	
Net amount paid for said losses.....	\$	73,087 09	
Total net amount paid for losses.....	\$		89,846 13
Paid for commission or brokerage.....			43,224 98
Salaries, \$12,981.84; auditors' fees, \$250.....			13,231 84
Paid for taxes.....			4,424 90
All other payments, viz.:—Advertising, \$680.20; furniture and fixtures, \$578.98; inspections and surveys, \$1,540.65; maps and plans, \$1,031.50; postage, telegrams, telephones and express, \$2,039.26; printing and stationery, \$2,131.28; rents, \$2,377.67; underwriters' boards, &c., \$2,712.77.....			13,092 31
Total expenditure in Canada.....	\$		163,820 16

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 25,097,822	\$ 303,075 04
Taken during the year, new and renewed.....	21,716,949	269,410 61
Total.....	\$ 46,814,771	\$ 572,485 65
Deduct terminated.....	18,853,473	246,279 69
Gross in force at end of year.....	\$ 27,961,298	\$ 326,205 96
Deduct reinsured.....	788,959	10,524 55
Net in force at December 31, 1911.....	\$ 27,172,339	\$ 315,681 41

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE DEPARTMENT.

The premium income for the year, after deduction of reassurances and returns, amounted to £661,170 10s. 4d., and the losses, inclusive of all claims to the 31st December, 1911, to £336,298 15s. 10d.

The balance at the credit of the fund, after transferring £41,181 5s. 5d. to profit and loss, amounted on the 31st December, 1911, to £650,000.

PROFIT AND LOSS.

The amount standing to the credit of this account on the 31st December, 1911, was £157,203 4s. 5d., out of which the directors now recommend a dividend of 20 per cent, being £2 10s. 0d. per share, payable as follows: £1 5s. 0d. on the 1st April, and £1 5s. 0d. on the 1st October, free of income tax.

THE LONDON ASSURANCE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

FIRE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of fire insurance fund at Dec. 31, 1910.....		600,000	0 0	Losses after deduction of reassurances and salvages.....		336,298	15 10
Premiums after deduction of reassurances and returns.....		661,170	10 4	Expenses of management (apportioned).....		132,346	2 5
Interest and dividends.....	£	21,816	10 9	Contributions to fire brigades.....		1,772	14 1
Less income tax.....		786	16 2	Commission.....		120,559	11 8
				Bad debts.....		41	15 6
				Carried to profit and loss account.....		41,181	5 5
				Amount of the fund at this date, as per balance sheet.....		650,000	0 0
					£	1,282,200	4 11

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of account at Dec. 31, 1910.....		147,969	7 0	Dividends to shareholders.....		89,655	0 0
Interest and dividends not carried to other accounts.....	\$	38,280	7 9	Income tax.....		6,952	19 8
Less income tax.....		1,371	19 10	Balance, as per balance sheet.....		157,203	4 5
Transferred from Life account.....		36,908	7 11				
Transferred from Fire account.....		15,000	0 0				
Transferred from Marine account.....		41,181	5 5				
Transfer fees.....		12,712	11 3				
		39	12 6				
					£	253,811	4 1

THE LONDON ASSURANCE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

BALANCE SHEET.

LIABILITIES.		ASSETS.	
	£		£
Shareholders' Capital, £896,550, of which is paid up.....	448,275	Mortgages on property within the United Kingdom.....	619,560
General reserve fund.....	350,000	Loans upon parochial and other public rates.....	88,485
Life assurance fund.....	2,508,979	Loans on life interests.....	297,655
Capital and leasehold redemption.....	2,454	Loans on reversions.....	79,556
Accident fund.....	17,258	Loans on railway and other securities.....	39,442
Fire fund.....	£ 650,000	Loans on corporations policies.....	92,176
Marine fund.....	350,000	Investments—	
Joint fire and marine funds.....	1,000,000	Deposit with High Court.....	21,604
Investments depreciation account.....	100,000	British government securities.....	60,807
Profit and loss.....	157,203	Foreign government securities.....	262,424
	£ 4,584,170	Municipal securities (United Kingdom).....	807
	0	Municipal securities (Indian).....	134,995
Outstanding Life claims.....	£ 16,155	Municipal securities (Foreign).....	303,800
“ Fire losses.....	54,556	Railway and other debentures and debenture stocks.....	1,447,718
“ Accident losses.....	1,406	Railway and other preferred and ordinary stocks.....	442,050
“ Marine losses.....	8,140	Indian provincial securities.....	8,750
“ Dividends to shareholders.....	1,971	Indian and colonial Government securities.....	50,814
Fire premiums due to other companies.....	19,930	Foreign provincial securities.....	17,800
Accident premiums due to other companies.....	469	Ground rents, leasehold.....	115,208
Life premiums paid in advance.....	10	Freehold property.....	180,378
Marine premiums due to other companies... ..	27,811	House and office property.....	41,410
Clerks' savings fund.....	9,545	Reversions.....	32,256
Interest paid in advance.....	4,833	Life interests.....	1,665
		Agents' balances, viz.:—	
		Life.....	£ 15,761
		Fire.....	119,484
		Marine.....	42,096
		Accident.....	1,329
			9 7
			178,671
			10,173
			71,598
			8,906
			2,099
			313
			11 6
			5 9
			1 9
			19 7

Outstanding interest.....
Fire premiums due by other companies.....
Accident premiums due by other companies.....

THE LONDON ASSURANCE—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

BALANCE SHEET—Concluded.		
		£
LIABILITIES.	ASSETS.	s. d.
	£	
	Cash:—	
	On deposit.....	10,040 0 0
	In hand and on current accounts.....	104,114 17 10
		114,154 17 10
	Bills receivable.....	3,376 4 6
	Policy stamps.....	339 14 2
		£ 4,729,002 9 2

SESSIONAL PAPER No. 8

THE LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—A. H. C. CARSON.

Secretary—A. T. PLATT.

Principal Office—Toronto, Ontario.

(Incorporated in 1859 under the Act respecting Mutual Insurance Companies, being cap. 52 of the Consolidated Statutes of Upper Canada; amended in 1863 by 27 Vic., cap. 52. Incorporated in 1878 by Act of the Dominion of Canada, 41 Vic., cap. 40; amended in 1899 by 62-63 Vic., cap. 118; amended in 1901 by 1 Edward VII., cap. 103. Organized and commenced business in Canada, 1859.)

CAPITAL.

Amount of capital authorized.....	\$	500,000 00
Amount subscribed for.....		100,000 00
Amount paid up in cash.....		17,500 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate (less encumbrances) held by company.....	\$	50,000 00
Loans secured by way of mortgages on real estate, first liens.....		90,641 50
Loans secured by bonds, stocks or other marketable collateral....		2,500 00

Municipal and loan companies' debentures owned by the company, viz.:—

In deposit with the Receiver General:—

	Par value.	Book value.
Springhill debentures, 1933, 4 per cent.....	\$ 24,000 00	\$ 23,040 00
Ontario Loan & Debenture Company, 1919, 4 p.c..	8,000 00	8,000 00
Huron & Erie Loan & Savings Company, 1916, 4 per cent.....	8,000 00	8,000 00
Canada Permanent Mortgage Corporation, 1916, 4 per cent.....	7,500 00	7,500 00
City of Victoria, 1952, 4 per cent.....	6,000 00	5,970 00
Town of Dauphin, Manitoba, debentures, 1925, 5 per cent.....	8,000 00	8,634 40
Total in deposit with Receiver General....	\$ 61,500 00	\$ 61,144 40

In possession of company:—

City of Victoria, 1952, 4 p.c.....	\$ 4,000 00	\$ 3,980 00
Canada Permanent Mortgage Corporation, 1915, 4 per cent.....	12,500 00	12,500 00
Reliance Loan & Savings Company, 1912, 5 p.c.....	5,000 00	5,000 00
Winnipeg Electric Railway, 1935, 5 p.c.....	11,000 00	11,880 00
Town of North Battleford, 1912 to 1917, 5 p.c.....	5,585 68	5,585 68

2 GEORGE V., A. 1912

THE LONDON MUTUAL FIRE—Continued.

ASSETS—Concluded.

In possession of Company—Con.

	Par Value.	Market Value.
Municipality of Edward, 1912 to 1928, 5 p.c., and 6 p.c.....\$	4,016 75	\$ 4,016 75
Interurban Electric Car Company, 1914, 5 p.c.....	12,500 00	12,500 00
Mexican Northern Power Company, 1939, 5 p.c....	10,000 00	9,000 00
Electrical Development Company, 1933, 5 p.c. ...	10,000 00	8,350 00
P. Burns & Co., 1931, 6 p.c.....	10,000 00	9,900 00
City Central Real Estate Company, 1940, 5 p.c....	10,000 00	9,000 00
International Transit Company, 1925, 5 p.c.....	10,000 00	9,020 00
Village of Stirling, 1912-1918, 5 p.c.....	1,961 16	1,961 16
Dominion Steel Corporation, 1915, 5 p.c.....	10,000 00	9,564 09
Nelson St. Ry. Co., 1930, 5 p.c.....	4,500 00	4,500 00
City of Kelowna, 1935, 5 p.c.....	5,000 00	5,000 00
National Bridge Co., 1951, 6 p.c.....	5,000 00	4,500 00
Wm. Davies Co., 1926, 6 p.c.....	15,000 00	14,850 00
Town of Amherst, 1913, 4½ p.c.....	2,000 00	1,985 80
City of Strathcona, 1947, 5½ p.c.....	2,000 00	2,212 00
Town of Three Rivers, 1946, 4 p.c.....	2,000 00	1,784 20
City of Edmonton, 1919, 4½ p.c.....	4,000 00	3,980 00
Town of Glace Bay, 1923, 5 p.c.....	1,000 00	1,000 00
Mississippi River Power Co., 6 p.c.....	3,000 00	3,000 00
Canadian Locomotive Co., 1951, 6 p.c.....	15,000 00	15,000 00
Western Canada Flour Mills, 1931, 6 p.c.....	5,000 00	5,000 00
Total in possession of company.....\$	180,063 59	\$ 175,069 68
Total par and book values.....\$	241,563 59	\$ 236,214 08

Carried out at book value.....\$ 236,214 08

Stocks owned by the company, viz:—

	Par value.	Book value.
2940 shares Imperial Fire Insurance Co.....\$	294,000 00	\$ 26,231 92
300 International assets.....	7,500 00	7,500 00
	\$ 301,500 00	\$ 33,731 92

Carried out at book value..... 33,731 92

Cash on hand at head office..... 14,878 18

Cash in banks:—

Bank of Nova Scotia.....\$	219 84
Union Bank.....	5,608 89
Merchants Bank.....	5,574 73
Royal Bank.....	50,880 84
City & Midland, London, Eng.....	141 68
Canadian Bank of Commerce.....	1,142 14

Total carried out..... 63,568 12

Agents' accounts paid by time drafts..... 36,335 69

Total ledger assets.....\$ 527,869 49

OTHER ASSETS.

Interest due, \$556.45; accrued, \$4,985.17.....\$ 5,541 62

Agents' balances (\$5,979.05 on business prior to Oct. 1, 1911).... 24,974 55

Premium notes on hand on which policies are issued.....\$ 594,432 94

Deduct amount paid thereon, \$269,201.93; and amount assessed thereon remaining unpaid, \$186.25..... 269,388 18

Balance carried out..... 325,044 76

Total assessments on premium notes.....\$ 269,388 18

Deduct amount paid thereon..... 269,201 93

Balance carried out..... 186 25

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THE LONDON MUTUAL FIRE—*Continued.*OTHER ASSETS—*Concluded.*

Office furniture, Goad's plans, &c.....	\$	13,000 00
Reinsurance due.....		14,631 77
Total assets.....	\$	911,248 44
Deduct unassessed premium notes, which are admitted as contingent assets available if required for payment of losses.....		325,044 76
Balance, net assets.....	\$	586,203 68

LIABILITIES.

(1) *Liabilities in Canada.*

Net amount of unsettled claims for losses.....	\$	12,773 30
Reserve of unearned premiums, \$324,771; carried out at 80 per cent. (Based upon the cash premiums and the portion of the premium notes usually collected).....		259,816 80
Reinsurance premiums.....		14,788 94
Total liabilities in Canada (excluding capital stock)	\$	287,379 04

(2) *Liabilities in other Countries.*

Net amount of unsettled claims for losses.....	\$	10,024 77
Reserve of unearned premiums, \$23,116.86; carried out at 80 per cent.....		18,493 48
Due for reinsurances.....		5,208 78
Total liabilities in other countries.....	\$	33,727 03
Total liabilities in all countries (except capital stock).....	\$	321,106 07
Excess of assets over liabilities.....	\$	265,097 61
Capital stock paid up.....		17,500 00
Surplus over liabilities and paid up capital.....	\$	247,597 61

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 651,121 01	\$ 139,297 26
Deduct reinsurance, \$276,348.49; and return premiums \$126,007.94.....	297,239 69	105,116 74
Net cash received for premiums.....	\$ 353,881 32	\$ 34,180 52
Total net cash received for premiums.....	\$	388,061 84
Received for interest and dividends on stock, and all other sources.		17,502 53
Rents.....		2,008 00
Income from other sources, transfer fees, &c.....		1,712 74
Profit from securities sold.....		1,554 61
Total income.....	\$	410,839 72

THE LONDON MUTUAL FIRE—Continued.

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years....	\$ 26,983 50	\$ 34,214 38
Deduct amount received for reinsurance, savings and salvages.....	11,346 39	18,974 33
Net amount paid for said losses.....	\$ 15,637 11	\$ 15,240 05
Paid for losses occurring during the year.....	\$ 327,265 98	\$ 67,067 76
Deduct savings, salvage and reinsurance.....	122,970 08	41,529 54
Net amount paid for said losses.....	\$ 204,295 90	\$ 25,538 22
Total net amount paid for losses, viz.: in Canada, \$219,933.01; in other countries, \$40,778.27.....		\$ 260,711 28
Amount of dividends paid during the year.....		20,000 00
Commission or brokerage.....		71,751 02
Taxes.....		7,091 63
Salaries, H.O. officials, \$33,040.58; directors' fees, \$800; auditors' fees, \$802.20; travelling expenses, \$886.05.....		35,528 83
Miscellaneous payments, viz.:—Inspections and surveys, \$6,965.51; bonus to agents, \$6,078.90; law expenses, \$1,334.46; postage, telegrams, telephones and express, \$3,515.05; advertising, \$2,826.40; rent, \$2,184.55; printing and stationery, \$3,750; office furniture and fixtures, \$798.51; loss adjustments, \$4,894.21; other expenses, \$6,034.14; maps and plans, \$2,547.55; exchange, \$59.86.....		40,989 14
Total expenditure.....		\$ 436,071 90

Statement of reinsurance of Canadian business in companies not licensed under the Insurance Act:—

Amount of reinsurance premiums in unlicensed Companies (Treaty)\$	196,589 31
Amount of commission thereon.....	51,604 70
Amount of losses recovered from said companies.....	131,244 58
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$130,131.58; carried out at 80 per cent.....	\$ 104,105 26
Amount of losses due and recoverable from such companies.....	26,741 56
	\$ 130,846 82
Amount of reinsurance premiums payable to such companies....	\$ 14,788 94

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$ 540,963 33
Amount of cash income as above.....	\$ 410,839 72
Amount of appreciation in book value of real estate.....	26,138 34
Total.....	436,978 06
Total.....	\$ 977,941 39

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THE LONDON MUTUAL FIRE—*Concluded.*SYNOPSIS OF LEDGER ACCOUNTS—*Concluded.*

Amount of expenditure as above.....\$ 436,071 90
 Written off Imperial Fire Insurance Co. stock..... 14,000 00

Total.....\$ 450,071 90

Balance, net ledger assets, December 31, 1911.....\$ 527,869 49

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES.	
	Amount.	Premiums thereon.	Amount.	Premiums thereon.	Amount.	Premiums thereon.
	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement.....	89,292,078	978,041 60	15,192,039	151,378 27	104,484,117	1,129,419 87
Taken during the year, new and renewed.....	58,657,181	633,205 58	15,296,022	136,751 08	73,953,203	769,956 66
Total.....	147,949,259	1,611,247 18	30,488,061	288,129 35	178,437,320	1,899,376 53
Deduct terminated.....	57,587,728	676,248 97	19,080,827	176,816 08	76,668,555	853,065 05
Gross in force at end of year..	90,361,531	934,998 21	11,407,234	111,313 27	101,768,765	1,046,311 48
Deduct reinsured.....	22,327,460	257,740 58	6,217,293	64,869 25	28,544,753	322,609 83
Net in force at Dec. 31, 1911..	68,034,071	677,257 63	5,189,941	46,444 02	73,224,012	723,701 65

LUMBER INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—G. A. MITCHELL.....| Secretary—R. H. McKELVEY.

Chief Agent in Canada—E. D. HARDY.

Principal Office—New York.....| Head Office in Canada—Ottawa.

(Incorporated June 15, 1904. Dominion license issued October 8, 1906.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. \$ 400,000 00

ASSETS IN CANADA.

Province of Ontario 3½ per cent debentures, 1936, in deposit with the Receiver General, par value \$107,000; market value.....	\$ 100,580 00
Agents' balances and premiums uncollected.....	23,795 77
Cash in Bank of Ottawa.....	4,666 69
Interest accrued.....	1,872 50
Office furniture and plans.....	166 50
Total assets in Canada.....	\$ 131,081 46

LIABILITIES IN CANADA.

Total net amount of unsettled claims for losses.....	\$ 35,919 57
Reserve of unearned premiums \$75,011.75; carried out at 80 per cent.....	60,009 40
Provincial, municipal and other taxes due and accrued.....	1,640 00
Total liabilities.....	\$ 97,568 97

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 205,907 15
Deduct reinsurance, \$4,109.25; and return premiums, \$28,116.94.....	32,226 19
Net cash received for premiums.....	\$ 173,680 96
Interest on bonds, &c.....	3,745 00
Total income in Canada.....	\$ 177,425 96

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LUMBER INSURANCE—*Concluded.*

EXPENDITURE IN CANADA.

Total net amount paid for losses.....	\$	110,580 57
Commission or brokerage.....		6,519 62
Salaries, fees and all other charges of officials.....		22,554 47
Taxes.....		554 91
All other expenditure, viz.:—Furniture and fixtures, \$166.50; postage, telegrams, telephones and express, \$750.13; printing and stationery, \$282.65; rents, \$300; underwriters' boards, tariff associations, &c., \$714; adjustment charges, \$562.77.....		2,776 05
Total expenditure in Canada.....	\$	<u>142,985 62</u>

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 7,860,498	\$ 152,501 50
Taken during the year, new and renewed.....	10,650,080	182,406 97
Total.....	\$ 18,510,578	\$ 334,908 47
Deduct terminated.....	9,057,599	180,775 73
Gross in force at end of year.....	\$ 9,452,979	\$ 154,132 74
Deduct reinsured.....	253,055	4,109,25
Net in force at December 31, 1911.....	\$ <u>9,199,924</u>	\$ <u>150,023 49</u>

(*For General Business Statement, see Appendix.*)

THE MANITOBA ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Sir E. S. CLOUSTON, Bart.
Vice-President and Managing Director,
J. GARDNER THOMPSON.

Secretary—J. W. BINNIE.
Principal Office—MONTREAL.

(Incorporated May 28, 1886, by an Act of the Legislative Assembly of Manitoba, being chapter 63 of the Statutes of Manitoba, 1886, amended by chapter 73 of the Statutes of Manitoba, 1904. Commenced business in Manitoba in 1890. Dominion license issued January 25, 1905.)

CAPITAL.

†Amount of joint stock capital authorized and subscribed for \$	400,000 00
†Amount paid up	100,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Stocks and bonds owned, viz.:—

	Par value.	Book value.	Market value.
Montreal Protestant School Board 4 per cent bonds, 1935	\$ 32,000 00	\$ 32,000 00	\$ 32,000 00
City of Montreal 4 per cent stock, 1925-1927	2,000 00	2,000 00	2,020 00
Grand Trunk Railway of Canada perpetual 4 per cent debentures	111,933 33	100,487 88	112,493 00
Province of Nova Scotia 3 per cent debentures, 1922	15,000 00	13,628 63	12,000 00
Montreal Light, Heat and Power Co., 5 per cent bonds, 1933	79,000 00	80,080 06	82,160 00
Winnipeg Electric Railway 5 per cent bonds, 1935	10,000 00	10,644 00	10,500 00
City of Toronto 3½ per cent local improvement debentures, 1915	60,000 00	58,291 44	55,800 00
*Town of Outremont 4 per cent bonds, 1938	50,000 00	50,824 46	47,000 00
*Dominion of Canada 3½ per cent stock, 1930-1950	4,866 66	4,725 90	4,818 00
Province of Manitoba Drainage 4 per cent debentures, 1937	21,000 00	21,194 72	21,105 00
Commercial High School 4 per cent bonds, 1949	35,000 00	34,902 63	34,650 00
New Brunswick Cold Storage Co., 4 per cent debentures (guaranteed by Province of New Brunswick), 1947	9,000 00	8,872 10	9,000 00
Montreal W.P. lien gold bonds, 1932, 4½ per cent	31,633 33	30,199 47	30,368 00
Shawinigan W. and Power bonds, 1934, 5 per cent	25,000 00	25,765 10	27,000 00

*On deposit with Receiver General. †On April 27, 1910, the amount of the subscribed capital of this company was increased to \$400,000, and the amount of paid up capital to \$100,000.

Stocks and bonds owned—*Concluded.*

	Par Value.	Book Value.	Market Value.
R.C.S. Comrs. of St. Leo., Westmount, 1950, 5 per cent.....\$	25,000 00	\$ 26,312 95	\$ 26,250 00
Quebec, Montmorency and Charlevoix bonds, 1923, 5 per cent.....	25,000 00	25,119 08	25,250 00
Notre Dame de Grace School, 1951, 5 per cent.....	15,000 00	15,669 00	15,750 00
Ontario Loan & Debenture Co., 1917, 4¼ per cent.....	20,000 00	20,000 00	20,000 00
London & Western Trust Co., 1916, 4½ per cent.....	25,000 00	25,000 00	24,500 00
Total par, book and market values..\$	<u>596,433 32</u>	<u>\$ 585,717 42</u>	<u>\$ 592,664 00</u>
Carried out at book value.....\$			585,717 42
Cash on hand at head office.....			13,843 88
Cash in banks, viz:—			
Bank of Montreal, Montreal, General.....\$			9,491 27
“ “ “ Manager.....			4,570 79
Canadian Bank of Commerce, Winnipeg.....			8,114 38
Total cash in banks.....			<u>22,176 44</u>
Total ledger assets.....\$			<u>621,737 74</u>
OTHER ASSETS.			
Market value of bonds and debentures over book value.....\$			6,946 58
Interest accrued.....			3,185 16
Agents' balances and premiums uncollected (\$806.36 on business prior to Oct. 1, 1911).....			35,107 62
Due for reinsurance losses.....			5,263 19
Total assets.....\$			<u>672,240 29</u>
LIABILITIES.			
Total net amount of unsettled claims for losses.....\$			20,965 82
Reserve of unearned premiums, \$252,006.87; carried out at 80 per cent.....			201,605 50
Due and accrued for salaries, rent, advertising, agency and other expenses.....			2,000 00
Due for reinsurances.....			14,102 33
Total liabilities, except capital stock.....\$			<u>238,673 65</u>
Excess of assets over liabilities.....\$			433,566 64
Capital stock paid up.....			100,000 00
Surplus over liabilities and capital.....\$			<u>333,566 64</u>
INCOME.			
Gross cash received for premiums.....\$			522,301 80
Deduct reinsurance, \$99,281.81; and return premiums, \$89,446.36.....			188,728 17
Total net cash received for premiums.....\$			<u>333,577 63</u>
Received for interest on stocks, bonds, &c.....			27,784 22
Total income.....\$			<u>361,361 85</u>

THE MANITOBA ASSURANCE—*Concluded.*

EXPENDITURE.

Amount paid for losses occurring in previous years.....	\$	34,495 44	
Deduct savings, salvage and reinsurances.....		9,710 24	
Net amount paid for said losses.....	\$	24,785 20	
Amount paid for losses occurring during the year.....	\$	211,838 77	
Deduct savings, salvage and reinsurances.....		38,152 14	
Net amount paid for said losses.....	\$	173,686 63	
Total net amount paid for losses.....	\$	198,471 83	
Dividends paid stockholders.....		5,000 00	
Paid or allowed for commission or brokerage.....		61,734 03	
Paid for salaries, H.O. officials, \$18,494.96; directors' fees, \$998.91; auditors' fees, \$300.....		19,793 87	
Paid for taxes.....		4,620 00	
All other payments, viz.:—Advertising, \$1,428.03; printing and stationery, \$2,127.02; inspections and surveys, \$2,270.06; rents, \$2,624.79; postage, telegrams and express, \$2,151.52; underwriters and commissioners, \$4,001.98; maps and plans, \$1,182.75; law charges, \$492.10; general expenses, \$1,004.51; furniture and fixtures, \$220.35; fire departments, patrol and salvage corps assessments, \$31.91.....		17,535 02	
Total expenditure.....	\$	307,154 75	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$	567,314 55	
Amount of cash income, as above.....		361,361 85	
Sinking fund.....		561 37	
Total.....	\$	929,237 77	
Amount of expenditure as above.....	\$	307,154 75	
Foreign reinsurance account.....		345 28	
		307,500 03	
Balance, net ledger assets, December 31, 1911.....	\$	621,737 74	

RISKS AND PREMIUMS.

	No.	Amount.	Premiums thereon.
Gross policies in force at December 31, 1910.	22,825	\$ 36,687,383	\$ 537,103 84
Taken during the year, new and renewed...	19,063	36,951,142	520,172 31
Total.....	41,888	\$ 73,638,525	\$ 1,057,276 15
Deduct terminated.....	16,042	31,330,025	445,685 01
Gross in force at December 31, 1911.....	25,846	\$ 42,308,500	\$ 611,591 14
Deduct reinsured.....		9,460,524	125,601 94
Net in force at December 31, 1911.....	25,846	\$ 32,847,976	\$ 485,989 20

THE MERCANTILE FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—W. A. SIMS.
Head Office—Waterloo, Ont.
Business Office—Toronto.

Secretary and Chief Agent—
ALFRED WRIGHT.

(Incorporated by Ontario Act, 37 Vic., cap. 87, 1874; amended by 55 Vic., cap. 101 (Ontario), 1892. Commenced business in Canada, November 1, 1875.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 500,000 00
Amount subscribed for.....	250,000 00
Amount paid up in cash.....	50,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Stocks, bonds and debentures in deposit with the Receiver General, viz.:—

	Par value.	Book value.	Market value.
Markham, 1912 to 1921, 5 per cent.....	\$ 6,080 49	\$ 6,080 49	\$ 6,779 75
Canadian Northern Ry., 1953, 3 p.c....	73,000 00	66,751 12	60,773 00
British Columbia Dyking, 1937, 3½ p.c.....	10,000 00	10,584 95	9,450 00
City of Winnipeg stock, 1940, 4 p.c.....	9,733 34	10,080 08	9,831 00
Canada stock, 1913, 3½ p.c.....	22,000 00	22,000 00	22,000 00
Canada bonds, 1914-1919, 3¾ p.c.....	17,033 34	16,905 60	16,969 00
Province of Ontario stock, 1947, 4 p.c..	19,466 67	20,077 28	19,531 00
Total par, book and market values.	\$ 157,313 84	\$ 152,479 52	\$ 145,333 75

Carried out at book value.....\$ 152,479 52

Other bonds, &c., owned by the company, viz.:—

	Par value.	Book value.	Market value.
*London and Northwestern Rail- way 4 per cent preference stock\$	10,458 48	\$ 12,067 97	\$ 10,825 00
*Caledonian Railway 3 per cent pref. con. orn. stock.....	63,996 71	47,254 56	38,238 00
*Grand Trunk Pacific 3 per cent, 1st mortgage bonds.....	29,199 99	24,128 88	23,652 00
*London, Chatham and Dover debenture stock, 4½ per cent..	24,333 33	27,865 00	27,497 00
*Liverpool Corporation 3 per cent.	47,693 36	41,612 44	40,897 00
*C.P.R. 4 p.c. pref. non.com.....	41,366 95	42,506 92	41,367 00
*City of South Vancouver, 5 p.c..	12,500 00	13,707 50	13,725 00
Total par, book and market values.....	\$ 229,548 82	\$ 209,143 27	\$ 196,201 00

Carried out at book value.....209,143 27

Cash on hand at head office.....251 77

Cash for investment.....11,201 43

*Held by the chairman and deputy chairman of the London and Lancashire Fire Insurance Company in Liverpool in trust for the Mercantile Fire.

THE MERCANTILE FIRE—Continued.

ASSETS—Concluded.

Cash in Dominion Bank.....	\$ 19,052 86
“ “ Union Bank.....	5,972 08
Net amount carried out.....	\$ 25,024 94
Cash in Canada Permanent Mortgage Corporation.....	10,000 00
Total ledger assets.....	\$ 408,100 93
Deduct excess of book value of bonds and debentures over market value.....	20,088 04
	\$ 388,012 89

OTHER ASSETS.

Interest accrued.....	3,741 99
Agents' balances (\$700 on business prior to Oct. 1, 1911).....	28,492 33
Due for reinsurance.....	484 26
Total assets.....	\$ 420,731 47

LIABILITIES.

Net amount of losses, unadjusted.....	\$ 4,936 97
Reserve of unearned premiums, \$145,238.50; carried out at 80 p.c.	116,190 80
Total liabilities (excluding capital stock).....	\$ 121,127 77
Excess of assets over liabilities.....	\$ 299,603 70
Capital stock paid up.....	50,000 00
Surplus over liabilities and paid up capital.....	\$ 249,603 70

INCOME.

	In Canada.	In other Countries.
Gross cash received for premiums.....	\$ 229,713 93	\$ 44,600 00
Deduct reinsurance, \$11,448.16; and return premiums, \$31,484.26.....	42,932 42	44,600 00
Total net cash received for premiums.....	\$ 186,781 51	
Received for interest and dividends on stocks, bonds, &c.....	12,998 14	
Endorsement fees.....	72 31	
Total income.....	\$ 199,851 96	

EXPENDITURE.

	In Canada.	In other Countries.
Amount paid for losses occurring in previous years.....	\$ 7,808 97	
Amount paid for losses occurring during the year.....	\$ 100,564 30	\$ 28,080 00
Deduct amount received for reinsurance.....	6,836 76	28,080 00
Net amount paid for said losses.....	\$ 93,727 54	
Total net amount paid for losses.....	\$ 101,536 51	

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THE MERCANTILE FIRE—*Concluded.*EXPENDITURE—*Concluded.*

Commission or brokerage.....	\$	37,417 99
Salaries, home office officials, \$11,313.01; travelling expenses, \$106.94.....		11,419 95
Taxes.....		2,361 50
Dividends.....		12,500 00
Miscellaneous payments, viz.:—Postage, telegrams, telephones and express, \$1,364.23; stationery and printing, \$1,150.49; advertising, \$1,772.05; inspections and surveys, \$1,225.82; maps and plans, \$560.40; sundries, \$180.64; fire underwriters, \$2,804.87; rents, \$1,116.82; office expenses, \$113.31; office furniture and fixtures, \$95.50; legal expenses \$1.....		10,385 13
Total expenditure.....	\$	<u>175,621 08</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger assets, December 31, 1910.....	\$	383,870 05
Income as above.....		199,851 96
Total.....	\$	<u>583,722 01</u>
Expenditure as above.....		<u>175,621 08</u>
Ledger assets, December 31, 1911.....	\$	<u>408,100 93</u>

RISKS AND PREMIUMS.

	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	13,331	\$ 20,926,472	\$ 274,298 34
Taken during the year, new and renewed....	7,435	17,452,470	238,462 17
Total.....	20,766	\$ 38,378,942	\$ 512,760 51
Deduct terminated.....	7,162	15,534,771	219,013 18
Gross in force at end of year.....	13,604	\$ 22,844,171	\$ 293,747 33
Deduct reinsured.....		654,175	7,445,06
Net in force at December 31, 1911.....	<u>13,604</u>	<u>\$ 22,189,996</u>	<u>\$ 286,302 27</u>

THE MONTREAL-CANADA FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—A. CHAMPAGNE.
Vice-President and Manager—
H. H. BECK.

Secretary—J. W. RUTHERFORD.
Principal Office—59 St. James St.,
Montreal.

(Incorporated in 1859 under the name of 'The Mutual Fire Insurance Company of the City of Montreal' under the authority of 'An Act to amend the Act authorizing the establishment of mutual fire insurance companies in Lower Canada,' being chapter 59 of the Statutes of the Province of Canada of 1859; corporate existence continued with the addition of certain powers by chapter 62 of the Statutes of 1881. Incorporated in 1903 by an Act of the Parliament of the Dominion of Canada, 3 Edward VII., cap. 158 and name changed to the 'Montreal-Canada Fire Insurance Company.' Previous to February 16, 1904, the date of issue of its Dominion license, the Company's business was confined to the Province of Quebec.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	157,960 00
Amount paid up in cash.....	<u>39,490 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Loan secured by mortgage on real estate.....	\$ 12,000 00
Debentures owned by the company, viz.:—	

		Par Book and Market value.	
Ste. Thérèse, 1912 to 1927, 4 per cent.....	\$	13,915 64	
Berthierville, 1929, 5 per cent.....		2,000 00	
*St. Henri, 1938, 4 per cent.....		10,000 00	
*Cote St. Paul, 1937, 4 per cent.....		50,000 00	
Ste. Elizabeth, 1940, 4 per cent.....		6,000 00	
Levis, 1936 to 1951, 4 per cent.....		<u>35,300 00</u>	
Carried out at book and market value.....			117,215 64
Stocks owned by the company, viz.:—			
		Par value.	Book and Market value.
150 shares Sovereign Bank stock.....	\$	15,000 00	
600 shares International Assets Limited.....		15,000 00	\$ 15,000 00
Total par, book and market values.....	\$	<u>30,000 00</u>	<u>\$ 15,000 00</u>
Carried out at book and market value.....			15,000 00
Cash at head office.....			3,901 17

*In deposit with Receiver General.

SESSIONAL PAPER No. 8

THE MONTREAL-CANADA—*Continued.*ASSETS—*Concluded.*

Cash in banks, viz.:—

Union Bank, Toronto.....	\$	4,497 28
Hochelaga, Montreal.....		528 47
Royal Bank, Toronto.....		639 44
Royal Bank, New York.....		5,000 00

Total.....	\$	10,665 19
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Total ledger assets.....	\$	158,782 00
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OTHER ASSETS.

Interest due and accrued.....	921 27
Agents' balances and premiums uncollected (of which \$7,106.13 was on business issued prior to Oct. 1, 1911).....	20,974 45
Office furniture and fixtures, \$3,650.85; Goad's plans, \$6,605.05..	10,255 90
Due for reinsurance losses.....	20,855 11
Reinsurance premiums due.....	2,820 92
Total assets.....	\$ 214,609 65

LIABILITIES.

(1) *Liabilities in Canada*

Net amount of losses, adjusted and unpaid.....	\$	35,018 44
Net amount of losses, resisted, in suit.....		4,000 00
Total net amount of unsettled claims for losses.....	\$	39,018 44
Reserve of unearned premiums, \$148,385.73; carried out at 80 per cent.....		118,708 58
Due for auditors' fees.....		250 00
Cash deposit for reinsuring company.....		4,555 34
Reinsurance premiums.....		254 76
Total liabilities in Canada.....	\$	162,787 12

(2) *Liabilities in other Countries.*

Total net amount of unsettled claims for losses.....	\$	4,743 54
Reserve of unearned premiums, \$3,458.55; carried out at 80 per cent.....		2,766 84
Total liabilities in other countries.....	\$	7,510 38
Total liabilities in all countries, except capital stock.....	\$	170,297 50
Excess of assets over liabilities.....	\$	44,312 15
Capital stock paid up.....		39,490 00
Surplus over liabilities and paid up capital.....	\$	4,822 15

MONTREAL-CANADA—Continued.

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 284,211 03	\$ 21,889 96
Deduct reinsurance, \$67,673.45; and return premiums, \$51,640.21.....	109,472 69	9,840 97
Net cash received for said premiums.....	<u>\$ 174,738 34</u>	<u>\$ 12,048 99</u>
Total net cash received for premiums.....		\$ 186,787 33
Received for interest on bonds, &c.....		7,476 41
Total income.....		<u>\$ 194,263 74</u>

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years....	\$ 16,985 41	\$ 2,485 78
Deduct savings, salvage and reinsurance.....	1,564 10	577 31
Net amount paid for said losses.....	<u>\$ 15,421 31</u>	<u>\$ 1,908 47</u>
Amount paid for losses occurring during the year.....	\$ 157,646 75	\$ 10,462 85
Deduct savings, salvage and reinsurance.....	42,181 66	2,912 91
Net amount paid for said losses.....	<u>\$ 115,465 09</u>	<u>\$ 7,549 94</u>
Total net amount paid for losses.....	<u>\$ 130,886 40</u>	<u>\$ 9,458 41</u>
Total net amount paid for losses in all countries.....		\$ 140,344 81
Commission or brokerage.....		32,172 78
Amount of dividends paid at 6 per cent.....		2,369 40
Salaries, \$20,224.42; directors' fees, \$2,374.98; auditors' fees, \$525; travelling expenses, \$948.73; agents' bonuses, \$1,513.14.....		25,586 27
Taxes, \$3,753.35; government fees and licenses, \$1,442.66.....		5,196 01
All other expenditure, viz.:—General expenses, \$8,257.20; rent, \$976.43; postage, express, telegrams and telephones, \$1,198.76; advertising, \$458.36; exchange, \$183.09; revision of plans, \$31.02; printing and stationery, \$1,675.85; legal expenses, \$336.70; inspections and surveys, \$3,751.09; maps and plans, \$161.99.....		17,030 49
Total expenditure.....		<u>\$ 222,699 76</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1910.....	\$ 194,662 68
Cash income as above.....	194,263 74
Total.....	<u>\$ 388,926 42</u>
Expenditure as above.....	\$ 222,699.76
Written off stocks.....	12,000.00
Total.....	<u>234,699 76</u>
Balance, net ledger assets, Dec. 31, 1911 (\$158,782 less deposit, \$4,555.34).....	<u>\$ 154,226 66</u>

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MONTREAL-CANADA—*Continued.*STATEMENT OF REINSURANCES OF CANADIAN BUSINESS IN COMPANIES NOT
LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$	45,729	83
Amount of commission thereon.....		11,660	59
Amount of losses recovered from said companies.....		44,433	19
<hr/>			
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$28,290.10; carried out at 80 per cent.....	\$	22,632	08
Amount of losses due and recoverable from such companies.....		15,086	14
Amount of reinsurance premiums payable to such companies.....		254	76
<hr/>			
Amount of cash or other securities held as security for recovery of losses, &c.....	\$	22,773	64
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THE MONTREAL-CANADA—Concluded.

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL CLUNTRIES.		
	Number.	Amount.	Premiums.	Number.	Amount.	Premiums.	Number.	Amount.	Premiums.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross policies in force at Dec. 31, 1910.....	41,763	30,145,001	383,506 86	2,387	876,961	12,072 83	44,150	31,021,962	395,579 69
Taken during the year, new.....	11,525	13,600,777	190,456 04	3,392	2,179,910	18,235 09	14,917	15,780,687	208,691 13
Taken during the year, renewed.....	4,401	5,822,818	91,074 75	24	27,550	342 78	4,425	5,850,368	91,417 53
Total.....	57,689	49,568,596	665,037 65	5,803	3,084,421	30,650 70	63,492	52,653,017	695,688 35
Deduct terminated.....	17,487	20,677,167	299,402 68	3,913	2,520,662	22,262 61	21,400	23,197,829	321,665 29
Gross in force at end of year.....	40,202	28,891,429	365,634 97	1,890	563,759	8,388 09	42,092	29,455,188	374,023 06
Deduct reinsured.....	.....	5,629,337	73,901 81	.....	91,098	1,543 26	.....	5,720,435	75,445 07
Net in force at Dec. 31, 1911.....	40,202	23,262,092	291,733 16	1,890	472,661	6,844 83	42,092	23,734,753	298,577 99

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NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JAMES NICHOLS.

Secretary—B. R. STILLMAN.

Chief Agents in Canada—Messrs. SMITH, MACKENZIE and HALL.

Principal Office—Hartford, Conn.

Head Office in Canada—Toronto.

(Incorporated, May, 1869. Dominion license issued, August 3, 1908.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
up in cash.....\$ 1,000,000 00

ASSETS IN CANADA.

Debentures on deposit with the Receiver General, viz.:—

	Par value.	Market value.
City of Fort William, 1933, 5 p.c.....	\$ 100,000 00	\$ 107,000 00
City of Hamilton, 1927, 4 p.c.....	50,000 00	49,500 00
Town of Maisonneuve, 1946 and 1950, 4½ p.c.....	75,000 00	76,500 00
Huron and Erie Loan and Savings Co., 1916, 4¼ p.c.	50,000 00	50,000 00
	<u>\$ 275,000 00</u>	<u>\$ 283,000 00</u>

Carried out at market value.....\$ 283,000 00
Agents' balances and premiums uncollected.....42,788 34

Total assets in Canada.....\$ 325,788 34

LIABILITIES IN CANADA.

Net amount of fire losses, adjusted but not due.....\$ 831 09
" " " claimed but not adjusted.....6,875 00

Total net amount of unsettled fire claims.....\$ 7,706 09
Reserve of unearned premiums, \$179,605.92; carried out at 80 per
cent.....143,684 74

Total liabilities in Canada.....\$ 151,390 83

INCOME IN CANADA.

Gross cash received for fire premiums.....\$ 400,061 58
Deduct reinsurance, \$1,578.43; and return premiums, \$97,642.74.....99,221 17

Total net cash received for fire premiums.....\$ 300,840 41

Total income in Canada.....\$ 300,840 41

NATIONAL FIRE—Continued.

EXPENDITURE IN CANADA.

Net amount paid for fire losses occurring in previous years.....	\$	13,887 06	
Deduct amount received for savings, salvage and reinsurance.....		1,647 42	
Net amount paid for said losses.....	\$	12,239 64	
Amount paid for losses occurring during the year.....	\$	129,942 97	
Deduct reinsurances.....		6,568 18	
Net amount paid for said losses.....	\$	123,374 79	
Total net amount paid for fire losses.....	\$		135,614 43
Paid or allowed for commission or brokerage.....			58,541 39
Paid for salaries, \$14,099.25; travelling expenses, \$3,495.42.....			17,594 67
Paid for taxes and licenses.....			3,552 06
All other expenditure, viz.:—Stationery and printing, \$1,052.03; advertising, \$67.75; postage, telegrams and express, \$1,220.62; maps and plans, \$515.73; boards, \$3,651.47; incidentals, \$356.96; adjustment expenses, \$1,671.89; rent, \$200; fire departments, patrol and salvage corps assessments, \$13.50..			8,749 95
Total expenditure in Canada.....	\$		224,052 50

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 17,516,044	\$ 275,988 73
Policies taken during the year, new and renewed.....	29,616,394	424,485 79
Total.....	\$ 47,132,438	\$ 700,474 52
Deduct terminated.....	22,724,790	357,493 50
Gross in force at end of year.....	\$ 24,407,648	\$ 342,981 02
Deduct reinsured.....	300,450	2,673 30
Net in force at December 31, 1911.....	\$ 24,107,198	\$ 340,307 72

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$	7,914,216 38
Interest and dividends.....		435,832 66
Rents.....		32,776 44
Agents' balances previously charged off.....		418 61
Profit on sale or maturity of ledger assets.....		26,778 25
Total income.....	\$	8,410,022 34

DISBURSEMENTS.

Net amount paid for losses.....	\$	3,774,939 06
Expenses of adjustment and settlement of losses.....		46,351 40
Interest or dividends to stockholders.....		200,000 00
Commissions or brokerage.....		1,491,713 79
Salaries, \$536,919.47; and expenses, \$247,440.93; of special and general agents.....		784,360 40
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		174,155 03
Allowances to local agencies for miscellaneous agency expenses....		4,305 97
Rents.....		37,468 59

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NATIONAL FIRE—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*DISBURSEMENTS—*Concluded.*

Underwriters' boards and tariff associations.....	\$	118,071	16
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		50,849	53
Inspections and surveys.....		14,580	61
Taxes on real estate.....		9,014	88
State taxes on premiums and insurance department licenses and fees		179,804	68
All other licenses, fees and taxes.....		59,773	16
Agents' balances charged off.....		2,100	87
Gross loss on sale or maturity of ledger assets.....		22,464	22
All other disbursements.....		400,985	58
Total disbursements.....	\$	7,370,938	93

LEDGER ASSETS.

Book value of real estate.....	\$	633,208	93
Mortgage loans on real estate, first liens.....		1,825,075	00
Book value of bonds and stocks.....		6,996,271	41
Cash on hand and in trust companies and banks.....		672,692	49
Agents' balances.....		1,358,827	69
Total.....	\$	11,486,075	52

NON-LEDGER ASSETS.

Interest due and accrued.....		124,179	17
Market value of real estate over book value.....		14,481	76
Market value of bonds and stocks over book value.....		290,295	77
Gross assets.....	\$	11,915,032	22
Deduct assets not admitted.....		77,291	95
Total admitted assets.....	\$	11,837,740	27

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	544,600	66
Total unearned premiums.....		7,212,863	55
Taxes due or accrued.....		150,000	00
All other liabilities.....		300,000	00
Total liabilities, not including capital stock.....	\$	8,207,464	21
Capital stock paid up in cash.....		1,000,000	00
Surplus over all liabilities, including capital stock.....		2,630,276	06
Total liabilities.....	\$	11,837,740	27

RISKS AND PREMIUMS.

Amount of policies written or renewed during the year.....	\$	1,240,139,341	00
Premiums thereon.....		11,951,055	25
Amount of policies terminated during the year.....		970,767,686	00
Premiums thereon.....		10,759,334	95
Net amount in force at December 31, 1911.....		1,278,787,467	00
Premiums thereon.....		14,001,972	11

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURG, PA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—E. E. COLE. | Secretary—B. D. COLE.
Principal Office—Pittsburgh, Pa., U.S.A.
Head Office in Canada—Toronto. | Chief Agent in Canada—H. J. RICHMOND.
(Incorporated, February 14, 1901. Dominion license issued August 12, 1911.)

CAPITAL.

Amount of joint capital authorized, subscribed for and paid up in cash.....\$ 1,000,000 00

ASSETS IN CANADA.

Bonds and debentures on deposit with the Receiver General, viz.:—

	Par value.	Market value.
City of Calgary Pub. School debts., 1935, 4½ p.c.....	\$ 10,000 00	\$ 10,147 00
City of St. Henri (Montreal) debts., 1937, 4 p.c.....	7,000 00	6,912 50
City of Montreal Prot. School debts., 1939, 4 p.c.....	13,000 00	12,837 50
City of Toronto, debts., 1920, 4 p.c.....	24,333 33	24,333 33
Total par and market values.....	\$ 54,333 33	\$ 54,230 33
Carried out at market value.....		\$ 54,230 33
Interest accrued.....		1,130 83
Agents' balances and premiums outstanding.....		9,850 23
Total assets in Canada.....		\$ 65,211 39

LIABILITIES IN CANADA.

Net amount of losses unadjusted.....	\$ 6,668 02
Reserve of unearned premiums, \$44,084.80; carried out at 80 per cent.....	35,267 84
Taxes due or accrued.....	1,094 89
Total liabilities in Canada.....	\$ 43,030 75

INCOME IN CANADA.

Gross cash received for premiums....	\$ 74,696 66
Deduct return premiums.....	10,513 31
Net cash received for said premiums.....	\$ 64,183 35
Received for interest on bonds, &c.....	140 00
Total income in Canada.....	\$ 64,323 35

SESSIONAL PAPER No. 8

NATIONAL UNION FIRE—*Continued.*

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	2,963	26
Amount paid for losses occurring during the year.....		14,646	51
<hr/>			
Total net amount paid for losses.....	\$	17,609	77
Paid for commission or brokerage.....		13,375	11
Paid for salaries of officials, \$1,108.33; travelling expenses, \$1,364.69		2,473	02
Paid for taxes.....		1,438	55
Miscellaneous payments:—Fire departments, patrol and salvage corps assessments, \$121.95; postage, telegrams, telephones and express, \$313.32; printing and stationery, \$303.17; boards, tariff associations, &c. \$188.44.....		926	88
<hr/>			
Total expenditure in Canada.....	\$	35,823	33
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RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 1,731,800	\$ 26,348 61
Taken during the year, new and renewed.....	5,543,404	80,935 04
<hr/>		
Total.....	\$ 7,275,204	\$ 107,283 65
Deduct terminated.....	1,997,600	30,600 76
<hr/>		
Gross and net in force at December 31, 1911.....	\$ 5,277,604	\$ 76,682 89
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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$	2,072,600	83
Interest and dividends.....		127,891	26
Rents.....		100	00
Increase in liabilities during the year on account of reinsurance treaties.....		106,650	86
Agents' balances charged off.....		2,469	48
Gross profit on sale or maturity of ledger assets.....		10,723	12
All other income.....		60,828	83
<hr/>			
Total income.....	\$	2,381,264	38
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EXPENDITURE.

Net amount paid for losses.....	\$	989,539	53
Expenses of adjustment and settlement of losses.....		28,903	65
Paid stockholders for interest or dividends.....		85,500	00
Commission or brokerage.....		363,260	21
Allowances to local agencies for miscellaneous agency expenses....		10,688	90
Salaries, \$75,777.05; and expenses, \$59,842.09; of special and general agents.....		135,619	14
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		98,087	73

2 GEORGE V, A. 1912

NATIONAL UNION FIRE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*EXPENDITURE—*Concluded.*

Rents.....	\$	12,100	00
Underwriters' boards and tariff associations.....		24,614	19
Fire department, patrol and salvage corps assessments, fees and taxes.....		8,204	40
Inspections and surveys.....		4,102	70
Taxes on real estate.....		111	65
State taxes on premiums, insurance department licenses and fees.....		68,463	54
All other licenses, fees and taxes.....		12,014	12
Agents' balances charged off.....		1,220	64
Gross loss on sale or maturity of ledger assets.....		5,018	17
All other expenditure.....		48,692	01
Total expenditure.....	\$	1,896,140	58

LEDGER ASSETS.

Book value of real estate.....	\$	4,501	76
Mortgage loans on real estate, first liens.....		664,540	00
Loans secured by pledge of bonds, stocks or other marketable collateral.....		115,000	00
Book value of bonds and stocks.....		2,234,689	54
Cash on hand and in banks.....		312,174	46
Agents' balances and bills receivable.....		554,990	87
Total ledger assets.....	\$	3,885,896	63

NON-LEDGER ASSETS.

Interest due and accrued.....		45,682	55
Market value of bonds and stocks over book value.....		3,785	29
Gross assets.....	\$	3,935,364	47
Deduct assets not admitted.....		23,493	59
Total admitted assets.....	\$	3,911,870	88

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	149,807	55
Unearned premiums.....		2,062,811	93
Salaries, rents, expenses, bills, accounts, &c., to cover any possible contingency.....		500	00
Taxes due or accrued.....		60,000	00
All other liabilities (fund held under reinsurance treaty).....		106,655	86
Total amount of all liabilities (except capital stock) \$		2,379,775	34
Capital actually paid up in cash.....		1,000,000	00
Surplus.....		532,095	54
Total liabilities.....	\$	3,911,870	88

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NATIONAL UNION FIRE—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

RISKS AND PREMIUMS.

Fire Risks.

Written or renewed during the year.....	\$297,640,983 00
Premiums thereon.....	3,705,243 52
Terminated during the year.....	238,709,826 00
Premiums thereon.....	2,975,059 00
Net in force at December 31, 1911.....	313,052,593 00
Premiums thereon.....	<u>3,784,287 88</u>

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—CHARLES J. CATER SCOTT. | Manager—JAMES CHATHAM.

Manager in Canada—RANDALL DAVIDSON.

Principal Office—Edinburgh. | Head Office in Canada—Montreal.

(Established 1809. Commenced business in Canada, 1862.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 29,200,000 00
Amount subscribed for.....	18,565,579 00
Amount paid up in cash.....	<u>8,117,586 62</u>

ASSETS IN CANADA.

Real estate held by company, viz.:—

Five-story building, situated N.W. corner St. Francois Xavier and Hospital streets, Montreal, occupied by the company and tenants as offices.....	\$ 155,000 00
Four-story building, 26 Wellington street E., Toronto, occupied by the company and tenants as offices.....	<u>34,000 00</u>
	\$ 189,000 00
Loans secured by bonds or mortgages constituting a first lien upon real estate.....	4,110,308 26
Amount of loans secured by debentures of the London and Canadian Loan and Agency Company.....	87,600 00
Loans on life policies.....	41,872 02

Stocks and bonds, viz.:—

Deposited with Receiver General:—	Par value.	Market value.
City of Brantford bonds, 1934, 4 p.c.....	\$ 50,000 00	\$ 48,187 50
City of Belleville bonds, 1934, 4½ p.c.....	50,000 00	50,000 00
Cote St. Antoine bonds, 1932, 4 p.c.....	100,000 00	96,500 00
Town of Goderich bonds, 1927, 5 p.c.....	54,000 00	55,215 00
City of Halifax bonds, 1918, 4½ p.c.....	44,000 00	44,605 00
City of London bonds, 1913, 5 p.c.....	48,666 67	49,021 92
City of London bonds, 1921, 4 p.c.....	25,000 00	24,500 00
Town of Longueuil bonds, 1934, 4½ p.c.....	25,000 00	24,562 50
Montreal Harbour bonds, 1913, 5 p.c.....	14,000 00	14,070 00
Montreal Harbour bonds, 1917, 4 p.c.....	52,000 00	51,480 00
City of Nelson, B.C., bonds, 1921, 5 p.c.....	25,000 00	25,000 00
Province of New Brunswick bonds, 1914, 4½ p.c....	25,000 00	25,125 00
City of Three Rivers bonds, 1931, 4 p.c.....	43,000 00	40,742 50
City of Victoria, B.C., bonds, 1917, 5 p.c.....	126,000 00	131,827 50
Town of Welland bonds, 1918, 5 p.c.....	32,000 00	32,960 00
City of Calgary bonds, 1924, 5 p.c.....	24,000 00	25,140 00
City of Lethbridge bonds, 1939, 4½ p.c.....	25,000 00	25,000 00
Montreal Harbour bonds, 1917, 4 p.c.....	8,000 00	7,900 00
City of Nelson bonds, 1917, 5 p.c.....	26,000 00	26,000 00

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NORTH BRITISH AND MERCANTILE—Continued.

ASSETS IN CANADA—Continued.

Stocks and bonds—Continued.

Deposited with Receiver General—Concluded.

	Par value.	Market value.
Town of Owen Sound bonds, 1920, 4½ p.c.....\$	95,000 00	\$95,831 25
City of St. Catharines bonds, 1925, 4½ p.c.....	15,000 00	15,037 50
Town of St. Henri bonds, 1915, 4 p.c.....	100,000 00	99,625 00
Town of St. Henri bonds, 1918-1919, 4½ p.c.....	100,000 00	102,250 00
Toronto General Consolidated Loan debentures, 1929, 3½ p.c.....	121,666 67	109,804 17
Total deposited with Receiver General.....	\$ 1,228,333 34	\$ 1,220,384 84

Other investments entirely in the control of the Company:—

Town of Acton bonds, 1922, 4½ p.c.....\$	18,000 00	\$ 18,000 00
City of Halifax stock, 5 p.c.....	15,000 00	18,262 50
City of London bonds, 1914, 4 p.c.....	20,000 00	19,900 00
Bell Telephone Co. bonds, 1925, 5 p.c.....	50,000 00	51,500 00
Town of Brockville, Waterworks bonds, 1924, 4¼ per cent.....	16,000 00	15,840 00
City of Brockville Local Improvements bonds, 1915, 4½ p.c.....	8,021 95	8,052 03
Canada Permanent Mortgage Corporation bonds, 1916, 4¼ p.c.....	25,000 00	24,750 00
Town of Cobourg bonds, 1912, 4½ p.c.....	3,500 00	3,500 00
Town of Cornwall bonds, 1921, 4½ p.c.....	15,315 78	15,315 78
City of Edmonton bonds, 1927, 4½ p.c.....	25,046 46	25,046 46
Village of Kingsville bonds, 1923, 5 p.c.....	10,724 17	11,067 34
Town of Kincardine bonds, 1916, 4½ p.c.....	3,051 70	3,051 70
Lachine Dissident School debentures, 1915, 4½ p.c.	2,757 94	2,757 94
Town of Leamington bonds, 1915, 5 p.c.....	1,421 75	1,435 99
Town of Maisonneuve bonds, 1946, 4½ p.c.....	20,000 00	20,450 00
Montreal Board of Trade, 1922, 5 p.c.....	5,000 00	4,250 00
Montreal Protestant School bonds, 1923-1924, 4 p.c.	58,000 00	57,420 00
Montreal R. C. School bonds, 1918, 4 p.c.....	55,000 00	54,450 00
Montreal Light, Heat & Power Co., Lachine bonds, 1933, 5 p.c.....	25,000 00	25,750 00
City of New Westminster bonds, 1939, 5 p.c.....	63,500 00	63,500 00
Prince Edward Island bonds, 1916, 4 p.c.....	25,000 00	24,812 50
City of Quebec R. C. School Commissioners, 1948 4½ p.c.....	50,000 00	51,125 00
Township of Richmond, B.C., bonds, 1941, 5 p.c..	40,000 00	41,600 00
Town of Collingwood bonds, 1925-1936, 4½ p.c.....	21,938 27	21,938 27
Town of Salaberry of Valleyfield, P.Q., bonds, 1925, 4 p.c.....	33,000 00	31,350 00
Ste. Cunegonde of Montreal City & Water Power Co., bonds, 1915, 5 p.c.....	75,000 00	76,218 75
St. James Cathedral debenture, 1914, 4½ p.c.....	46,107 26	46,107 26
District of South Vancouver, B.C., 1959, 5 p.c.....	25,000 00	26,156 25
Town of Trenton bonds, 1930, 5 p.c.....	30,000 00	31,387 50
Toronto Railway Co., 1921, 4½ p.c.....	24,000 00	24,000 00
Town of Woodstock bonds, 1914, 6 p.c.....	25,000 00	25,750 00
Town of Wallaceburg bonds, 1926, 4½ p.c.....	10,549 08	10,549 08
West Toronto Junction bonds, 1943, 2½ p.c.....	31,300 00	28,170 00
Winnipeg Electric Street Railway bonds, 1927, 5 p.c.....	50,000 00	51,500 00
Norfolk & Western Pocahontas Joint bonds, 1941, 4 p.c.....	25,000 00	23,000 00
St. Louis Iron Mountain & Southern Railway Co., 1929, 4 p.c.....	25,000 00	19,750 00
Wabash R. R. Co. Second Mortgage, 1939, 5 p.c...	25,000 00	23,875 00
Town of Lindsay bonds, 1926, 4½ p.c.....	69,000 00	69,000 00
Toronto Mortgage bonds, 1913, 4½ p.c.....	50,000 00	49,500 00
Total.....	\$ 1,121,234 36	\$ 1,120,089 35

Carried out at market value.....	\$ 2,340,474 19
Cash in Bank of Montreal: Montreal, \$135,091.45; Winnipeg, \$2,360.03.....	137,451 48
Interest due, \$412.50; accrued, \$97,394.49.....	97,806 99

NORTH BRITISH AND MERCANTILE—Continued.

ASSETS IN CANADA—Concluded.

Rents due.....	\$	414 44
Balance due by agents (Fire, \$92,668.63; Life, \$1,977.12).....		94,645 75
Office furniture and supplies in Montreal, Toronto, St. John, N.B.		15,000 00
Total assets in Canada.....	\$	<u>7,114,573 13</u>

LIABILITIES IN CANADA.

Total net amount of unsettled claims for losses.....	\$	36,001 03
Reserve of unearned premiums, \$639,614.68; carried out at 80 p.c.		511,691 72
Liability under the life branch.....		401,627 36
Due and accrued for salaries, rent, advertising, agency and other miscellaneous expenses.....		12,675 91
Interest paid in advance.....		1,500 00
Total liabilities in Canada.....	\$	<u>963,496 02</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$	957,611 23
Deduct reinsurance \$23,322.70; and return premiums \$94,673.89.....		117,996 59
Net cash received for premiums.....	\$	839,614 64
Received for interest on bonds, mortgages, &c.....		281,890 45
Rents.....		7,443 52
Bank deposit account.....		2,849 37
Total income in Canada.....	\$	<u>1,131,797 98</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	63,488 41
Deduct reinsurances.....		42 84
Net amount paid for said losses.....	\$	63,445 57
Paid for losses occurring during the year.....	\$	477,381 35
Deduct salvage \$7,499.46; and reinsurances \$24,714.56.....		32,214 02
Net amount paid for losses.....	\$	445,167 33
Total net amount paid for losses.....	\$	508,612 90
Commission or brokerage.....		143,524 56
Salaries, \$37,790.12; office allowances, \$2,825; directors' fees, \$1,654.76; auditors' fees, \$620; travelling expenses, \$8,355.26; retiring allowance, \$1,000.....		52,245 14
Taxes.....		10,321 70
All other expenses viz.:—Advertising, \$1,727.09; furniture, fixtures and office supplies, \$1,111.11; Underwriters' Association, \$9,293.81; inspections and surveys, \$5,566.45; insurance superintendence, \$471.47; postage, express, bank charges and telegrams, \$5,106.93; plans, \$3,220.64; miscellaneous, \$1,801.03; rents, \$5,030; legal fees, \$61.38; investment expenses, \$852.50; printing and stationery, \$8,294.18; total, \$42,536.59; less proportion of expenses chargeable to life branch, \$1,500.....		41,036 59
Total expenditure in Canada.....	\$	<u>755,740 89</u>

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NORTH BRITISH AND MERCANTILE—*Continued.*

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	48,063	\$ 98,922,781	\$ 1,225,371 54
Taken during the year—new and renewed...	29,571	77,739,375	965,817 45
Total.....	77,634	\$ 176,662,156	\$ 2,191,188 99
Deduct terminated.....	28,291	72,332,531	903,515 91
Gross in force at end of year.....	49,343	\$ 104,329,625	\$ 1,287,673 08
Deduct reinsured.....		3,494,482	36,225 49
Net amount in force at December 31, 1911..	49,343	\$ 100,835,143	\$ 1,251,447 59

(For General Business Statement, see Appendix.)

THE NORTH EMPIRE FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—D. H. McDONALD. | Secretary—E. HOLROYDE.

Principal Office—Winnipeg, Man.

(Incorporated June 16, 1908, by an Act of the Parliament of Canada, 7-8 Edward VII., chap. 136. Dominion license issued August 12, 1909.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	500,000 00
Amount paid up in cash.....	<u>117,162 95</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate.....	\$ 60,001 65
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Bonds and debentures owned by the company:—

<i>Municipal Bonds.</i>	Par value.	Book value.
City of Winnipeg Hospital bonds, 1936, 4 per cent. . \$	943 73	\$ 943 73
Village of Balcarres bonds, 1912-15, 6 per cent.	400 00	464 95
South Vancouver bonds, 1959, 4½ per cent.	45,000 00	45,000 00
<i>School District Debentures.</i>		
Clear Creek, 1912-19, 6 per cent.	800,00	827 98
Prudential, 1912-19, 6 per cent.	2,000 00	2,097 90
Kelliher, 1912-19, 7 per cent.	1,360 00	1,455 21
Poplar Hill, 1912-19, 6 per cent.	800 00	827 88
Heavyland, 1912-16, 6 per cent.	500 00	518 57
Ormiston, 1912-15, 6 per cent.	300 00	316 49
Wheatwyn, 1912-13, 6 per cent.	425 00	440 16
Tiferas Israel, 1912-16, 6 per cent.	600 00	617 67
Herzel, 1912-17, 6 per cent.	600 00	616 77
Loon Creek, 1912-15, 6 per cent.	250 00	253 92
Herzel 1912-17, 8 per cent.	140 00	149 58
Knapton, 1912-19, 6 per cent.	960 00	993 45
Brockton, 1912-19, 7 per cent.	1,170 00	1,242 48
Sunny View, 1912-19, 5½ per cent.	1,080 00	1,080 00
Riversdale, 1912-19, 5½ per cent.	920 00	920 00
Sudom, 1912-19, 5½ per cent.	1,300 00	1,300 00
Daysville, 1912-19, 6 per cent.	900 00	900 00
Kingsland, 1912-19, 5½ per cent.	1,600 00	1,600 00
McConnell, 1912-19, 5¼ per cent.	960 00	960 00
Round Valley, 1912-19, 5¼ per cent.	1,620 00	1,620 00
Lamoyle, 1912-19, 6 per cent.	765 00	765 00
Warman, 1912-19, 6 per cent.	800 00	800 00
Berrywater, 1912-19, 5¼ per cent.	1,440 00	1,440 00
Buffalo View, 1912-19, 5 per cent.	960 00	960 00
*Total par and book values.....	\$ 68,593 73	\$ 69,111 74

*\$66,565·86 in deposit with the Receiver General.

SESSIONAL PAPER No. 8

THE NORTH EMIPRE FIRE—*Continued.*ASSETS—*Concluded.*

Carried out at book value.....	\$	69,111 74
Cash in Imperial Bank.....		19 068 98
Total ledger assets.....	\$	148,182 37

OTHER ASSETS.

Interest due, \$582.10; interest accrued, \$2,719.63.....		3,301 73
Agents' balances, (\$340.38, on business prior to Oct. 1, 1911)		8,477 40
Plans, \$2,133.45; furniture and fixtures, \$445.57.....		2,579 02
Total assets.....	\$	162,540 52

LIABILITIES.

Net amount of losses adjusted and unpaid.....	\$	576 92
Reserve of unearned premiums, \$31,905.65; carried out at 80 per cent.....		25,524 52
Sundry.....		29 52
Reinsurance premiums held in reserve.....		6,494 95
Dividends declared and unpaid (paid Jan. 2, 1911)..		6,591 30
Total liabilities.....	\$	39,217 21
Excess of assets over liabilities.....	\$	123,323 31
Capital stock paid up in cash.....		117,162 95
Surplus over liabilities and capital.....	\$	6,160 36

INCOME.

Gross cash received for premiums.....	\$	100,443 10
Deduct reinsurance, \$26,804.96; and return premiums, \$12,456.51.....		39,261 47
Net cash received for premiums.....	\$	61,181 63
Received for interest.....		5,804 45
Total.....	\$	66,986 08
Received for calls on capital.....		10,247 95
Total income.....	\$	77,234 03

EXPENDITURE.

Net amount paid for losses.....	\$	28,296 16
Commission or brokerage.....		7,383 50
Paid for salaries: home office officials, \$5,370.73; auditors' fees, \$200; travelling expenses, \$399.75.....		5,970 48
Taxes.....		839 51

THE NORTH EMPIRE FIRE—*Concluded.*

EXPENDITURE—*Concluded.*

Other payments and expenditures, viz.:—Maps and plans, \$842.95; postage, express, telegrams and telephones, \$556.63; office expenses, \$521.05; printing and stationery, \$712.20; investment expenses, \$364.80; underwriters' charges, \$493.96; rents, \$600; furniture and fixtures, \$30; advertising, \$116.80.....	\$	4,238 39
Total expenditure.....	\$	46,728 04

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	111,151 91
Amount of cash income as above.....		77,234 03
Total.....	\$	188,385 94
Amount of expenditure.....		46,728 04
Balance, net ledger assets, at December 31, 1911, (\$148,182.37, less \$6,524.47, ledger liabilities).....	\$	141,657 90

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT:—

Amount of reinsurance premiums in unlicensed companies.....	\$	20,884 13
Amount of commission thereon, 25 p.c. and 10 p.c. contingent....		5,221 03
Amount of losses recovered from said companies.....		15,405 00
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$8,118.70; carried out at 80 per cent.....	\$.	6,494 95
Amount of losses due and recoverable from such companies (\$4,000 received).....		5,353 38
Amount of reinsurance premiums payable to such companies.....		2,220 57

RISKS AND PREMIUMS.

	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	2,240	\$ 2,844,721	\$ 59,874 87
Taken during the year, new and renewed....	3,190	4,464,585	99,168 65
Total.....	5,430	\$ 7,309,306	\$ 159,043 52
Deduct terminated.....	468	1,508,278	32,688 51
Gross in force at end of year.....	4,962	\$ 5,801,028	\$ 126,355 01
Deduct reinsured.....		919,304	20,884 13
Net in force at December 31, 1911.....	4,962	\$ 4,881,724	\$ 105,470 88 •

THE NORTHERN ASSURANCE COMPANY, (LIMITED.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—WILLIAM EGERTON HUBBARD, | General Manager—H. E. WILSON.
Esq.

Principal Offices—London and Aberdeen.

Head Office in Canada—Montreal. | Manager for Canada—ROBERT W.
TYRE.

(Established, June 2, 1836. Commenced business in Canada, 1867.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	£ 3,000,000 00	\$ 14,600,000 00
Amount paid in cash.....	300,000 00	1,460,000 00

ASSETS IN CANADA.

Bonds in deposit with Receiver General:—

	Par value.	Market value
City of Toronto debentures, 1919, 5 p.c.....	\$ 34,553 33	\$ 36,972 06
City of Toronto bonds, 1929, 3½ p.c.....	146,000 00	135,780 00
British Consolidated stock, 1923, 2½ p.c.....	36,500 00	28,105 00
City of Winnipeg debentures, 1941, 3½ p.c.....	30,000 00	26,100 00
City of Winnipeg bonds, 1925, 4 p.c.....	25,000 00	25,250 00
Canada stock, 1930-50, 3½ p.c.....	65,213 33	64,561 20
Grand Trunk Pacific Railway 1st mortgage bonds, guaranteed by Government of Canada, 1962, 3 p.c.....	170,333 33	139,673 33
Total par and market values.....	\$ 507,599 99	\$ 456,441 59

Carried out at market value.....	\$ 456,441 59
Cash in hand: Montreal, \$9,331.65; Winnipeg, \$55.76.....	9,387 41

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$ 1,577 45
“ “ British North America, Montreal.....	7,569 13
Union Bank of Canada, Montreal.....	4,181 07
“ “ “ “ Winnipeg.....	11,520 70
Bank of British North America, Victoria.....	1,623 45

Total.....	26,471 80
Agents' balances and premiums outstanding (\$438.49 was on bus- iness prior to Oct. 1, 1911).....	36,986 96
Insurance maps and plans.....	5,500 00
Office fixtures and furniture.....	3,500 00

Total assets in Canada.....	\$ 538,287 76
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THE NORTHERN—*Concluded.*

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid	\$	11,433 91	
“ “ “ unadjusted.....		15,098 46	
<hr/>			
Total net amount of unsettled losses.....	\$	26,532 37	
Reserve of unearned premiums \$417,693.36; carried out at 80 p.c..		334,154 69	
<hr/>			
Total liabilities in Canada.....	\$	360,687 06	

INCOME IN CANADA.

Gross cash received for premiums.....	\$	632,666 99	
Deduct reinsurance \$5,914.96; and return premiums \$62,617.23.....		68,532 19	
<hr/>			
Net cash received for premiums.....	\$	564,134 80	
Interest on bank deposits.....		192 64	
Interest on deposit paid direct to Head Office.....		17 192 63	
<hr/>			
Total income in Canada.....	\$	581,520 07	

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	18,532 37	
<hr/>			
Paid for losses occurring during the year.....	\$	242,247 64	
Deduct reinsurances.....		49 53	
<hr/>			
Net amount paid for said losses.....	\$	242,198 11	
<hr/>			
Total net amount paid for losses.....	\$	260,730 48	
Commission or brokerage.....		102,480 29	
Salaries, \$28,940.60; auditors' fees, \$420; travelling expenses, \$4,742.24.....		34,102 84	
Taxes.....		8,112 80	
Miscellaneous payments, viz.:—Maps, \$2,269.98; postage and telegrams, \$3,235.39; underwriters' associations, \$6,668.08; rent, \$3,141.66; stationery and printing, \$4,856.98; advertising, \$2,096.76; office furniture and fixtures, \$1,099.06; exchange \$301.27; sundry payments, \$788.64; cleaning and lighting, \$712.01; newspapers and books, \$148.50; subscriptions and donations, \$37; legal expenses, \$218.33.....		25,573 66	
<hr/>			
Total expenditure in Canada.....	\$	431,000 07	

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	33,591	\$ 58,666,130	\$ 801,225 66
Taken during the year, new and renewed....	21,312	46,684 553	637,221 05
<hr/>			
Total.....	54,903	\$ 105,350,683	\$ 1,438,446 71
Deduct terminated.....	20,328	43,473,974	609,012 98
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Gross in force at end of year.....	34,575	\$ 61,876,709	\$ 829,433 73
Deduct reinsured.....		593,947	7,311 48
<hr/>			
Net in force at December 31, 1911.....	34,575	\$ 61,282,762	\$ 822,122 25

(For General Business Statement, see Appendix.)

THE NORWICH UNION FIRE INSURANCE SOCIETY (LIMITED.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Major F. ASTLEY CUBITT. | General Manager and Secretary—
JOHN LARGE.

Principal Office—Norwich, England.

Chief Agent in Canada—JOHN B. LAIDLAW. | Head Office in Canada—Toronto.
(Organized and commenced business, 1797. Commenced business in Canada,
April, 1880.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	£ 1,100,000	\$ 5,333,333 33
Amount of capital paid up in cash.....	132,000	642,400 00

ASSETS IN CANADA.

Value of real estate held by the company.....\$ 80,000 00

Stocks and bonds in deposit with Receiver General:—

	Par value.	Market value.
Canada 4 per cent inscribed stock, 1912.....	\$ 97,333 34	\$ 97,333 33
“ 3 “ “ 1938.....	26,766 67	23,956 17
City of Toronto 3½ per cent debs., 1913, 1929 and 1944.....	112,600 00	104,174 00
City of Toronto 4 per cent debs., 1915.....	30,000 00	29,700 00
City of Quebec 3½ per cent stock, 1962.....	38,933 33	34,650 67
City of Montreal permanent debenture stock, 3 per cent.....	24,333 33	18,736 67
City of Montreal 3½ debenture stock, 1942.....	24,333 33	21,656 67
Can. Permanent Mortgage Corporation 4 p.c., 1914.	25,000 00	25,000 00
Canadian Northern Railway 4 p.c. cons. deb., 1929 and 1930 (guaranteed by Prov. of Manitoba)..	58,400 00	58,000 00
City of Edmonton, 1924, 4½ per cent.....	9,800 00	9,898 00
Province of Ontario debentures, 1939, 4 per cent...	10,000 00	10,200 00
City of Winnipeg, 1938, 3½ per cent.....	6,000 00	5,280 00
City of Winnipeg 4 per cent, 1923 and 1925.....	28,000 00	27,160 00
Province of New Brunswick bonds, 1938, 3 per cent	29,200 00	24,506 83
District of South Vancouver, 1959, 5 per cent.....	10,000 00	10,700 00
Total par and market values.....	\$ 530,700 00	\$ 500,952 34

Carried out at market value..... 500,952 34
Cash on hand: Toronto, \$14,341.27; Montreal, \$222.17..... 14,563 44

Cash in banks, viz.:—

Molsons Bank, Toronto (current account).....	\$ 2,309 27
“ “ (special “).....	40,306 24
“ Montreal (current “).....	700 00
“ “ (special “).....	13,641 70
Imperial Bank, Toronto (“ “).....	41,306 19
“ “ (current “).....	18,918 22

Total..... 117,181 62

2 GEORGE V., A. 1912

THE NORWICH UNION FIRE—*Continued.*ASSETS IN CANADA—*Concluded.*

Agents' balances.....	\$58,446 98
Goad's plans.....	5,000 00
Total assets in Canada.....	<u>\$ 776,144 38</u>

LIABILITIES IN CANADA.

Net amount of losses claimed, but unadjusted.....	\$ 22,612 69
Net amount of losses resisted, in suit.....	4,600 00
Total net amount of unsettled claims for losses.....	\$ 27,212 69
Reserve of unearned premiums, \$519,568.04; carried out at 80 per cent.....	415,654 43
Total liabilities in Canada.....	<u>\$ 442,867 12</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 809,801 29
Deduct reinsurance, \$5,868.92; and return premiums, \$79,941.96.....	85,810 88
Net cash received for premiums.....	\$ 723,990 41
Received for interest on stocks, bonds, bank deposits, &c.....	22,620 80
Endorsement fees.....	213 14
Received for rents.....	4,535 59
Total income in Canada.....	<u>\$ 751,359 94</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$ 42,677 30
Deduct savings, salvage and reinsurance.....	212 40
Net amount paid for said losses.....	\$ 42,464 90
Amount paid for losses occurring during the year.....	\$ 323,211 53
Deduct reinsurances.....	3,415 65
Net amount paid for said losses.....	\$ 319,795 88
Total net amount paid for losses.....	\$ 362,260 78
Commission or brokerage.....	133,799 76
Paid for salaries, head office officials, \$44,333.24; directors' fees, \$1,000; auditors' fees, \$450; travelling expenses, \$5,612.55..	51,395 79
Taxes.....	8,132 15
Miscellaneous payments, viz.:—Stationery, \$8,500.71; postage, telegrams, telephones and express, \$6,147.63; advertising, \$5,172; maps and Goad's plans, \$2,935.79; sundry charges, \$5,082.61; board expenses, \$7,786.23; office furniture and fixtures, \$1,264.18; rents, \$3,600; legal fees, \$255.....	40,744 15
Total expenditure in Canada.....	<u>\$ 596,332 63</u>

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THE NORWICH UNION FIRE—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	41,591	\$ 65,916,491	\$ 876,931 01
Policies taken during the year, new and renewed.....	29,908	60,240,078	819,304 26
Total.....	71,499	\$ 126,156 569	\$ 1,696,235 27
Deduct terminated.....	25,680	49,549,977	690,413 65
Gross in force at end of year.....	45,819	\$ 76,606 592	\$ 1,005,821 62
Deduct reinsured.....		919,293	9,470 28
Net in force at December 31, 1911.....	45,819	\$ 75,687,299	\$ 996,351 34

(For General Business Statement, see Appendix.)

THE NOVA SCOTIA FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ANDREW MACKINLAY. | Manager—ARTHUR C. BAILLIE.
Principal office—Halifax.

(Incorporated by an Act of the Legislative Assembly of Nova Scotia, assented to March 27, 1902; amended by chapter 123 of the (Nova Scotia) Acts of 1905. Dominion license issued August 3, 1905.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	500,000 00
Amount subscribed for.....		403,200 00
Amount paid up in cash.....		100,800 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate, company's office building.....	\$	18,573 07
Amount of loans secured by bonds, stocks or other marketable collaterals, viz.:.....		22,000 00

	Par value.	Market value.	Amount loaned.
Cape Breton Electric Ry.....	\$ 3,000 00	\$ 2,865 00	\$ 22,000 00
Town of Glace Bay.....	2,500 00	2,500 00	
City of Halifax.....	4,000 00	3,960 00	
Maritime Tel. & Tel. Co.....	9,500 00	10,070 00	
Town of New Glasgow.....	1,000 00	1,000 00	
Trinidad Cons. Telephones.....	1,000 00	1,000 00	
Mun. of Chester.....	1,000 00	1,000 00	
Southern Pacific.....	1,000 00	950 00	
Royal Bank of Canada stock.....	2,500 00	6,050 00	
	\$ 25,500 00	\$ 29,395 00	\$ 22,000 00

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General:—	Par value.	Book value.	Market value.
Town of North Sydney bonds, 1921-1923, 4 p.c.....	\$ 8,000 00	\$ 7,300 00	\$ 7,495 50
Town of Amherst bonds, 1933, 4 p.c.....	13,000 00	12,025 00	12,110 80
Halifax school bonds, 1928, 4p.c...	2,000 00	1,870 00	1,960 00
Town of Truro bonds, 1935, 4 p.c.	5,000 00	4,625 00	4,726 50
Municipality of Lunenburg bonds, 1934, 4 p.c.....	2,000 00	1,850 00	1,859 40
Town of New Glasgow bonds, 1924, 4½ p.c.....	5,000 00	4,900 00	5,000 00
Municipality of Antigonish bonds, 1935, 4½ p.c.....	15,000 00	15,000 00	15,000 00
County of Halifax bonds, 1920-23, 5 p.c.....	2,000 00	2,100 20	2,144 60
Town of Bridgewater, 1932, 4p.c..	1,000 00	910 00	917 80
Total on deposit with Receiver General.....	\$ 53,000 00	\$ 50,580 20	\$ 51,214 60

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THE NOVA SCOTIA FIRE—*Continued.*ASSETS—*Concluded.*

<i>In possession of the Company:—</i>	Par value.	Book value.	Market value.
Nova Scotia Steel and Coal Co. bonds, 1959, 5 p.c.....\$	6,600 00	\$ 6,375 00	\$ 6,303 00
Acadia Loan Corporation debentures, 1913-1914, 4½ p.c.....	10,000 00	10,000 00	10,000 00
Eastern Canada Savings and Loan Co., Limited, debentures, 1912-1919, 4½ p.c.....	20,000 00	20,000 00	20,000 00
Town of Stellarton debentures, 1938, 4½ p.c.....	5,000 00	5,000 00	5,000 00
Town of Glace Bay debentures, 1938, 5 p.c.....	5,000 00	5,000 00	5,000 00
Waegwoltic Ltd., 1932, 5 p.c.....	50 00	50 00	50 00
Maritime Tel. & Tel. Co. debentures, 1941, 6 p.c.....	1,000 00	1,000 00	1,060 00
Total bonds in possession of the company.....\$	47,650 00	\$ 47,425 00	\$ 47,413 00
Totals.....\$	100,650 00	\$ 98,005 20	\$ 98,627 60

Carried out at book value..... 98,005 20

Stocks owned by the company, viz.:—

83½ shares Nova Scotia Savings, Loan and Building Society...\$	20,000 00	\$ 30,327 26	\$ 30,327 26
117 shares Royal Bank of Canada.	11,700 00	25,227 50	26,208 00
40 " N. S. S. L. & B. Soc...	9,600 00	10,149 10	10,149 10
108 shares Canadian Bank of Commerce.....	5,400 00	11,107 50	11,610 00
118 shares Bank of Nova Scotia...	11,800 00	31,692 00	32,686 00
Total par, book and market values.....\$	58,500 00	\$ 108,503 36	\$ 110,980 36

Carried out at book value..... 108,503 36

Cash at head office..... 17,416 84

Cash in Bank of Nova Scotia, \$1,242.18; Eastern Trust Co., \$10,000 11,242 18

Total ledger assets.....\$ 275,740 65

OTHER ASSETS.

Market value of bonds, debentures, &c., over book value.....	4,526 33
Interest accrued.....	521 67
Rents accrued.....	93 75
Agents' balances and premiums uncollected.....	24,917 20
Office furniture, \$3,500; and Goads' plans, \$2,600.....	6,100 00
Total assets.....\$	311,899 60

LIABILITIES.

(1) *Liabilities in Canada.*

Net amount of losses unadjusted.....\$	3,376 45
Reserve of unearned premiums, \$124,073.72; carried out at 80 p.c.	99,258 98
Extra reserve for contingencies.....	526 87
Dividends declared but not yet due.....	3,024 00
Reinsurance premiums due.....	15,081 92
Held in trust for reinsurance against unexpired risks.....	34,292 24
Total liabilities in Canada (except capital stock)...\$	155,560 46

2 GEORGE V., A. 1912

THE NOVA SCOTIA FIRE—*Continued.*LIABILITIES—*Concluded.*(2) *Liabilities in other Countries.*

Reserve of unearned premiums, \$267.69; carried out at 80 per cent.....	\$	214 15
Total liabilities in other countries.....	\$	214 15
Total liabilities in all countries (except capital stock).....	\$	155,774 61
Excess of assets over liabilities.....	\$	156,124 99
Capital stock paid up.....		100,800 00
Surplus over liabilities and paid up capital.....	\$	55,324 99

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 301,129 73	\$ 1,417 01
Deduct reinsurance, \$130,782; and return premiums \$33,530.82.....	163,181 08	1,131 74
Net cash received for premiums.....	\$ 137,948 65	\$ 285 27
Total net cash received for premiums.....	\$	138,233 92
Received for interest and dividends on stocks, bonds, &c.....		9,337 85
Received for rent.....		1,315 93
Total income.....	\$	148,887 70

EXPENDITURE.

	In Canada.	In other countries.
Net amount paid for losses occurring in previous years..	\$ 3,637 60	.....
Amount paid for losses occurring during the year.....	\$ 109,353 48	.....
Deduct reinsurances.....	55,840 71	.....
Net amount paid for said losses.....	\$ 53,512 77	.....
Total net amount paid for losses.....	\$	57,150 37
Dividends paid during the year.....		6,048 00
Paid or allowed for commission or brokerage.....		16,671 80
Paid for salaries, H.O. officials, \$9,236.99; do. of special and general agents, \$5,200; directors' fees, \$1,000; auditors' fees, \$150; travelling expenses, \$4,869.83.....		20,456 82
Paid for taxes.....		2,608 22
All other payments, viz.:—Printing and stationery, \$2,205.66; postage, telephone, telegrams and express, \$1,248.36; office furniture and fittings, \$1,517.57; advertising, \$5,664.20; legal expenses, \$20; sundries, \$3,834.28; boards and tariff associations, \$1,243.62; maps and plans, \$1,044.27; fire departments, patrol and salvage corps assessment fees, \$25; rents, \$787.50.		17,590 46
Total expenditure.....	\$	120,525 67

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THE NOVA SCOTIA FIRE—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Balance of net ledger assets, December 31, 1910.....	\$ 213,086 38
Income as above.....	148,887 70
Total.....	\$ 361,974 08
Expenditure as above.....	120,525 67
Balance, net ledger assets, December 31, 1911 (\$275,740.65 less \$34,292.24 reinsurance premiums payable).....	\$ 241,448 41

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED
UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$ 131,545 54
Amount of commission thereon.....	32,642 69
Amount of losses recovered from said companies.....	55,833 21
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$70,965.26; carried out at 80 per cent.....	\$ 56,772 20
Amount of reinsurance premiums payable to such companies.....	\$ 14,596 20
Amount of cash or other securities held as security for recovery of losses.....	34,292 24

THE NOVA SCOTIA FIRE—Concluded.

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES.	
	Amount.	Premiums thereon.	Amount.	Premiums thereon.	Amount.	Premiums thereon.
		\$ cts.		\$ cts.		\$ cts.
Gross policies in force at December 31, 1910.....	\$ 17,359,184	259,452 45	\$ 37,125	754 23	\$ 17,396,309	260,206 68
Taken during the year, new and renewed.....	17,161,908	273,444 79	137,252	1,689 55	17,299,160	275,134 34
Total.....	34,521,092	532,897 24	174,377	2,443 78	34,695,469	535,341 02
Deduct terminated.....	11,429,971	173,171 99	41,292	776 66	11,471,263	173,948 65
Gross in force at end of year.....	23,091,121	359,725 25	133,085	1,667 12	23,224,206	361,392 37
Deduct reinsured... ..	8,026,889	134,987 39	90,684	1,131 74	8,117,573	136,119 13
Net in force at December 31, 1911.....	15,064,232	224,737 86	42,401	535 38	15,106,633	225,273 24

THE OCCIDENTAL FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ALEX. NAISMITH.	|	Manager and Secretary—
	|	A. F. KEMPTON.

Principal Office—Wawanesa, Man.

(Incorporated by an Act of the Legislature of the Province of Manitoba, chapter 65 of the Statutes of 1902. Incorporated, June 16, 1908, by an Act of the Parliament of Canada, 7-8 Edward VII., Chap. 139. Dominion license issued, May 5, 1909.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$	500,000 00
Amount paid up in cash.....		<u>135,555 39</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate.....	\$	5,859 84
Amount secured by way of loans on real estate, first liens.....		88,869 43

Debentures owned by the company, viz.:—

	Par value.	Book and Market value.
*Province of Manitoba Telephone and Telegraph system, 1947, 4 per cent.....	\$ 55,000 00	\$ 55,000 00
Huntley School, 1919, 5½ per cent.....	1,200 00	1,200 00
Waldron School, 1920, 5 per cent.....	2,250 00	2,250 00
Flying Arrow School, 1919, 5½ per cent.....	1,350 00	1,350 00
Echo School, 1919, 5½ per cent.....	1,000 00	1,000 00
Total par, book and market values.....	<u>\$ 60,800 00</u>	<u>\$ 60,800 00</u>
Carried out at book and market value.....		60,800 00
Alberta Government deposit.....		5,000 00

Cash in banks, viz.:—

Union Bank, Wawanesa.....	\$	18,825 95
“ savings account.....		24,158 52
Imperial Bank, Brandon.....		16 82
Canada Permanent Mortgage Corporation, Winnipeg.....		21 06
Bank of British North America, Brandon.....		109 69
Home Investment, Winnipeg.....		6,110 38
Bank of Toronto, Pilot Mound.....		4,474 90
Bank of Nova Scotia, Winnipeg.....		193 58
Bank of Hamilton, Roland.....		8,318 94
Total.....		<u>62,229 84</u>
Sundry accounts.....		622 62
Total ledger assets.....	\$	<u>223,381 73</u>

*On deposit with the Receiver General.

THE OCCIDENTAL FIRE—Continued.

OTHER ASSETS.

Interest accrued.....	\$	6,021	25
Agents' balances (\$7,594.68 on business prior to Oct. 1, 1911)....		43,764	94
Bills receivable, held by the company.....		2,473	60
Office furniture, \$1,564.28; maps and plans, \$5,027.20.....		6,591	48
Total assets.....	\$	282,233	00

LIABILITIES.

(1) Liabilities in Canada.

Net amount of losses, unadjusted.....	\$	6,719	76
Reserve of unearned premiums, \$88,988.02; carried out at 80 per cent.....		71,190	41
Reinsurance premiums.....		2,364	03
Total liabilities in Canada.....	\$	80,274	20

(2) Liabilities in other Countries.

Reserve of unearned premiums, \$3,155.95; carried out at 80 per cent.....	\$	2,524	76
Total liabilities (excepting capital stock) in all countries.....	\$	82,798	96
Excess of assets over liabilities.....	\$	199,434	04
Capital stock paid up.....		135,555	39
Surplus over liabilities and capital.....	\$	63,878	65

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 125,950 86	\$ 7,009 88
Deduct reinsurance, \$9,499.87; and return premiums, \$14,449.59.....	23,495 78	453 68
Net cash received for fire premiums.....	\$ 102,455 08	\$ 6,556 20
Total net cash received for premiums.....	\$	109,011 28
Cash received for interest.....		8,303 73
Total.....	\$	117,315 01
Received for calls on capital stock.....		10,142 87
Total income.....	\$	127,457 88

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years....	\$ 5,234 65	
Amount paid for losses occurring during the year.....	\$ 28,614 14	\$ 505 40
Deduct reinsurances.....	1,238 65	
Net amount paid for said losses.....	\$ 27,375 49	\$ 505 40
Total net amount paid for losses.....	\$ 32,610 14	\$ 505 40
Total net amount paid for losses.....	\$	33,115 54

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THE OCCIDENTAL FIRE—*Concluded.*EXPENDITURE—*Concluded.*

Dividends paid stockholders.....	\$	12,627 98
Commission or brokerage.....		16,139 28
Paid for salaries, H.O. officials, \$11,408.76; directors' fees, \$457.95 auditors' fees, \$199.75; travelling expenses, \$3,194.37; President's grant, \$300.....		15,560 83
Taxes.....		1,213 64
All other payments and expenditures, viz.:—Advertising, \$2,274.99; fire inspection, \$967.53; maps and plans, \$1,548.75; printing and stationery, \$2,470.16; postage, telegrams and express, \$1,125.79; office furniture, \$54.50; legal expenses, \$66.79; fuel, \$202.93; boards, tariff associations, &c., \$882.16; exchange and disc., \$388.64; sundries, \$840.54; insurance, \$115.42; com- mission on loans, \$228.50.....		11,166 70
Total expenditure.....	\$	89,823 97

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1910.....	\$	185,747 82
Income as above.....		127,457 88
Total.....	\$	313,205 70
Amount of expenditure as above.....		89,823 97
Balance, net ledger assets, at December 31, 1911.....	\$	223,381 73

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement...		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Taken during the year.....	6,511	6,464,552	126,647 32	619	522,805	6,254 72	7,130	6,987,357	132,902 04
	5,719	6,808,841	149,453 18	651	568,220	6,696 16	6,370	7,377,061	156,149 34
Total.....	12,230	13,273,393	276,100 50	1,270	1,091 025	12,950 88	13,500	14,364,418	289,051 38
Deduct terminated.....	4,233	4,700,608	94,612 39	634	538,905	6,457 41	4,867	5,239,513	101,069 80
Gross in force at end of year.....	7,997	8,572,785	181,488 11	636	552,120	6,493 47	8,633	9,124,905	187,981 58
Deduct reinsured.....	.....	471,617	10,463 15	.....	14,900	181 58	.....	486,517	10,644 73
Net in force at Dec. 31, 1911.....	7,997	8,101,168	171,024 96	636	537,220	6,311 89	8,633	8,638,388	177,336 85

THE ONTARIO FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Col. JAS. WALKER.
Manager—JAS. E. RICE.

Secretary—S. G. WHEATLEY.
Principal Office—Calgary, Alta.

(Incorporated, May 16, 1905, by an Act of Parliament of Canada, 4-5 Edward VII., chap. 137. Dominion license issued January 18, 1907.)

CAPITAL.

Amount of joint capital authorized.....	\$ 500,000 00
Amount subscribed for.....	233,600 00
Amount paid up in cash.....	<u>87,225 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Loans on real estate secured by bond or mortgage, first liens....	\$ 38,525 00
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Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.
*Province of Nova Scotia, 1918–1920, 4 per cent.....	\$ 16,500 00	\$ 16,632 50
*“ “ “ 1915, 4½ per cent.....	2,000 00	2,078 40
*Province of New Brunswick 1922, 4 per cent.....	4,500 00	4,565 25
*“ “ “ 1933, 3½ per cent.....	4,500 00	4,155 55
*Province of Manitoba, 1930, 1935, 4 per cent.....	23,000 00	23,230 00
Woodstock School, 1929, 4 per cent.....	5,000 00	4,778 50
Provincial Light, Heat & Power, 1946, 5 per cent.....	7,000 00	7,210 00
Calgary, 1937, 4½ per cent.....	5,000 00	5,180 00
Trinidad Electric Co., Ltd., 1931, 5 per cent.....	1,920 00	1,833 60
Totals.....	<u>\$ 69,420 00</u>	<u>\$ 69,663 80</u>

Carried out at book value.....	69,663 80
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Stocks owned by company, viz.:—

	Par value.	Book value.	Market value.
7 shares National Insurance Corporation, Limited.....	\$ 700 00	\$ 1,050 00	\$ 1,050 00
20 shares Steamship Tanagra Co., Limited.....	2,000 00	5,200 00	5,590 00
50 “ Pandosia Co., Ltd....	5,000 00		
30 “ Leuctra Co., Ltd.....	3,000 00		
30 “ Albuera Co., Ltd.....	3,000 00		
Totals.....	<u>\$ 13,700 00</u>	<u>\$ 6,250 00</u>	<u>\$ 6,640 00,</u>

*In deposit with Receiver General.

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THE ONTARIO FIRE—*Continued.*ASSETS—*Concluded.*

Carried out at book value.....	\$	6,250 00
Cash in Royal Bank of Canada.....		11,637 19
Sundry debtors.....		767 49
Total ledger assets.....	\$	126,843 48

OTHER ASSETS.

Interest accrued.....		1,249 65
Furniture and maps.....		11,000 00
Agents' balances and premiums uncollected.....		13,516 94
Reinsurances.....		10,621 46
Total assets.....	\$	163,231 53

LIABILITIES.

(1) *Liabilities in Canada.*

Total net amount of unsettled, unadjusted claims for losses.....	\$	10,298 58
Reserve of unearned premiums, \$129,481.12; carried out at 80 per cent.....		103,584 89
Net amount due for reinsurance.....		2,642 94
Sundry debtors.....		8,670 50
Total liabilities in Canada.....	\$	125,196 91

(2) *Liabilities in other Countries.*

Net amount of losses claimed, unadjusted.....	\$	1,013 29
Reserve of unearned premiums, \$4,066.50; carried out at 80 per cent.....		3,253 20
Total liabilities in other countries.....	\$	4,266 49
Total liabilities in all countries (except capital stock).....	\$	129,463 40
Excess of assets over liabilities.....	\$	33,768 13
Capital stock paid up.....		87,225 00

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 237,248 92	\$ 22,978 72
Deduct reinsurance, \$10,686.86; and return premiums, \$45,585.63.....	56,272 49	
Net cash received for premiums.....	\$ 180,976 43	\$ 22,978 72
Total net cash received for premiums.....	\$	203,955 15
Received for interest and dividends.....		3,200 59
Total.....	\$	207,155 74
Received for calls on capital.....		77,480 00
Total income.....	\$	284,635 74

THE ONTARIO FIRE—Continued.

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years....\$	22,400 46	\$ 194 82
Deduct amount received for reinsurances.....	3,990 47	77 92
Net amount paid for said losses.....\$	18,409 99	\$ 116 90
Amount paid for losses occurring during the year.....\$	169,212 61	\$ 11,582 75
Deduct savings, salvage and reinsurances.....	19,740 99	1,276 95
Net amount paid for said losses.....\$	149,471 62	\$ 10,305 80
Total net amount paid for losses.....\$		178,304 31
Paid for commission for brokerage.....		46,790 34
Paid for salaries, Home office officials, \$8,195.06; directors' fees, \$3,000; auditors' fees, \$525; travelling expenses, \$4,261.83..		15,981 89
Paid for taxes.....		3,817 88
Bad debts written off.....		5,091 63
All other payments, viz.:—Office equipment, \$50; printing and stationery, \$3,002; office expenses, \$1,685.20; advertising, \$1,062.99; maps and plans, \$791.77; postage, express, telephone and telegrams, \$1,900.50; exchange, \$466.64; legal expenses, \$577.19; rents, \$1,319.85.....		10,856 14
Total expenditure.....\$		260,842 19

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....\$	94,379 43
Amount of cash income as above.....	284,635 74
Total.....\$	379,015 17
Expenditure as above.....	260,842 19
Balance, net ledger assets, at December 31, 1911, (\$126,843.48 less \$8,670.50, sundry debtors.).....\$	118,172 98

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....\$	6,745 09
Amount of commission thereon.....	1,794 18
Amount of losses recovered from said companies.....	850 18
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$3,677.61; carried out at 80 per cent.....\$	2,942 08
Amount of losses due and recoverable from such companies.....	12,594 66
Amount of reinsurance premiums payable to such companies.....	2,146 31

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THE ONTARIO FIRE—*Concluded.*

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums	No.	Amount.	Premiums	No.	Amount.	Premiums
Gross in force, Dec. 31, 1910.....	14,825	\$ 19,923,439	\$ 267,377 12 cts.	1,500	\$ 744,048	\$ 11,147 97 cts.	16,325	\$ 20,667,487	\$ 278,525 09 cts.
Taken during the year, new.....	9,721	9,432,561	147,082 21	1,154	942,675	16,310 17	10,875	10,375,236	163,392 38
Taken during the year, renewed.....	3,242	4,437,596	76,236 61	92	71,750	868 83	3,334	4,509,346	77,105 44
Total.....	27,788	33,793,596	490,695 94	2,746	1,758,473	28,326 97	30,534	35,552,069	519,022 91
Deduct terminated.....		15,725,439	238,760 20		1,189,179	19,877 66		16,914,618	258,637 86
Gross in force, Dec. 31, 1911.....	27,788	18,068,157	251,935 74	2,746	569,294	8,449 31	30,534	18,637,451	260,385 05
Deduct reinsured.....		598,632	9,149 01		9,284	318 78		607,916	9,467 79
Net in force at Dec. 31, 1911.....	27,788	17,469,525	242,786 73	2,746	560,010	8,130 53	30,534	18,029,535	250,917 26

OTTAWA ASSURANCE COMPANY,
formerly THE OTTAWA FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HARRY WRIGHTSON.	|	Secretary—W. J. CLEARY.
Vice-Presidents—F. D. WILLIAMS and		
A. H. C. CARSON.		

Principal Office—Montreal, Canada.

(Incorporated by letters patent, Ontario, bearing date September 30, 1899; re-incorporated July 18, 1904, by an Act of the Parliament of Canada, 4 Edward VII., Cap. 110; amended in 1909 by 8-9 Edward VII., Cap. 117 and name changed to "Ottawa Assurance Company"; commenced business in Ontario, November 1, 1899. Dominion license issued February 23, 1900. The company retired from business in 1910, and reinsured its outstanding policies in the Factories Insurance Company. A new license was issued to the Company dated October 4, 1911.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	1,000,000	00
Amount subscribed for.....		250,000	00
Amount paid up in cash.....		125,000	00

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Book and Market value.
Ottawa City debentures, 1917, 3½ per cent.....	\$ 16,000 00	\$ 15,457 60
Province of Quebec inscribed stock, 1937, 3 per cent	10,000 00	9,122 00
Province of New Brunswick debs., 1933, 3½ per cent	10,000 00	10,000 00
City of Fort William, 1938, 4½ per cent.....	10,000 00	10,000 00
City of Nelson, 1928, 5 per cent.....	10,000 00	10,634 00
Town of Kincardine, 1938, 5 per cent.....	3,000 00	3,237 60
Total par, book and market values.....	\$ 59,000 00	\$ 58,451 20

Carried out at book and market value.....	\$	58,451	20
Cash in Royal Bank of Canada.....		64,583	09
Due from Midland and Textile Ins. Co.....		147	00
Total ledger assets.....	\$	123,181	29

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OTTAWA ASSURANCE COMPANY—*Continued.*

OTHER ASSETS.

Interest accrued.....	\$	443 33
Agents' balances.....		2,483 88
Furniture and fixtures.....		15 00
Total assets.....	\$	126,123 50

LIABILITIES.

Reserve of unearned premiums, \$314.41; carried out at 80 p.c.....	\$	251 52
Amount due for reinsurance premiums.....		2,333 76
Total liabilities, except capital stock.....	\$	2,585 28
Excess of assets over liabilities.....	\$	123,538 22
Capital stock paid up.....		125,000 00

INCOME.

Gross cash received for premiums.....	\$	21,847 59
Deduct reinsurance, \$887.36; and return premiums, \$594.51.....		1,481 87
Net cash received for premiums.....	\$	20,365 72
Received for interest on bonds, &c.....		3,720 15
Reinsurance losses recovered.....		37,097 25
Cancelled dividend cheque.....		3 76
Net surplus paid in on capital stock.....		21,966 66
Total income.....	\$	83,153 54

EXPENDITURE.

Total gross amount paid for losses occurring in previous years....	\$	14,360 75
Paid or allowed for commission, \$97.37; salaries, \$92.45.....		189 82
Taxes.....		324 52
Miscellaneous expenditure, viz.: — Furniture, &c., \$15; legal expenses, \$426.50; sundries, \$3.35.....		444 85
Total expenditure.....	\$	15,319 94

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	55,347 69
Amount of cash income as above.....		83,153 54
Total.....	\$	138,501 23
Amount of expenditure as above.....		15,319 94
Balance, net ledger assets, at December 31, 1911.....	\$	123,181 29

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OTTAWA ASSURANCE COMPANY—*Concluded.*

REINSURANCES IN FOREIGN UNLICENSED COMPANIES.

Amount of reinsurance premiums in such companies.....	\$	3,221 12
Amount of commission thereon.....		887 36
		<hr/>
Reserve of unearned premiums, \$2,829.69; carried out at 80 per cent.....	\$	2,263 75
Amount of reinsurance premiums retained, payable to such companies.....		2,333 76
		<hr/>

RISKS AND PREMIUMS.

	Amount.	Premiums. thereon.
Taken during the year.....	\$ 250,974	\$ 4,173 57
Deduct terminated.....	32,600	604 59
	<hr/>	<hr/>
Gross in force at end of year.....	\$ 218,374	\$ 3,568 98
Deduct reinsured.....	196,527	3,212 08
	<hr/>	<hr/>
Net in force at Dec. 31, 1911.....	\$ 21,847	\$ 356 90
	<hr/>	<hr/>

SESSIONAL PAPER No. 8

THE PACIFIC COAST FIRE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—THOS. T. LANGLOIS.	Secretary—FRED. H. GODFREY.
Vice-President—Dr. D. H. WILSON.	Manager—T. WESLEY GREER.

Principal Office—Vancouver, B.C.

(Incorporated by an Act of the legislature of the Province of British Columbia, chapter 54 of the Statutes of 1890, amended by chapter 61 of the Statutes of 1906. Reincorporated in 1908 by an Act of the Parliament of the Dominion of Canada, being chapter 143, of the Statutes of 1907-8. Dominion license issued November 5, 1908.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	775,000 00
Amount paid up in cash.....	<u>429,072 66</u>

(For List of shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 38,050 50
Amount secured by way of loans on real estate, first liens.....	97,996 57

Bonds and debentures owned by the Company, viz.:—

	Par value.	Book value.
*City of Edmonton, 1932-1942, 4½ per cent.....	\$ 58,099 89	\$ 53,901 80
National Finance Company, Limited, 1912-1914, 6 per cent.....	250,000 00	250,000 00
Totals.....	<u>\$ 308,099 89</u>	<u>\$ 303,901 80</u>

Carried out at book value.....	303,901 80
--------------------------------	------------

Stocks owned by the Company, viz.:—

	Par value.	Book value.	Market value.
197 shares British Columbia Permanent Loan Company of Vancouver, B.C., permanent stock...\$.	19,700 00	\$ 28,368 00	\$ 29,550 00
77 shares British Columbia Permanent Loan Company, instalment stock	10,800 00	7,640 03	9,151 97
Total.....	<u>\$ 30,500 00</u>	<u>\$ 36,008 03</u>	<u>\$ 38,701 97</u>

*Deposited with the Receiver General.

THE PACIFIC COAST—Continued.

ASSETS—Concluded.

Carried out at book value.....	36,008 03
Cash at head office.....	3,722 87
Cash in B. C., Permanent L. Co.....	\$ 58,722 25
“ Royal Bank of Canada.....	7,068 33
Total.....	65,790 58
Balance of agreement of sale H. O. property.....	65,000 00
Total ledger assets.....	\$ 610,470 35

OTHER ASSETS.

Interest due, \$356.19; accrued, \$11,437.74.....	11,793 93
Agents' balances and premiums uncollected.....	3,149 25
Office furniture and fixtures, \$1,551.04; Goad's maps and plans, \$3,529.42.....	5,080 46
Due for reinsurance.....	6,586 45
Total assets.....	\$ 637,080 44

LIABILITIES.

(1) Liabilities in Canada.

Net amount of losses unadjusted.....	\$ 3,366 73
Reserve of unearned premiums, \$61,765.85, carried out at 80 per cent	49,412 68
Dividends declared and due, remaining unpaid.....	51,702 98
Total liabilities in Canada.....	\$ 104,482 39

(2) Liabilities in other Countries.

Net amount of losses unadjusted (of which \$73.42 accrued in previous years).....	\$ 9,052 26
Reserve of unearned premiums, \$21,867 73; carried out at 80 per cent.....	17,494 19
Reinsurance premiums due.....	6,291 75
Deposit for reinsuring companies.....	9,269 43
Total liabilities in other countries.....	\$ 42,107 63
Total liabilities in all countries, except capital stock.....	\$ 146,590 02

Excess of assets over liabilities.....	\$ 490,490 42
Capital stock paid up.....	429,072 66
Surplus over liabilities and capital.....	\$ 61,417 76

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 126,708 91	\$ 58,786 00
Deduct reinsurance, \$44,370.42; and return premiums, \$40,591.18.....	61,906 60	23,055 00
Net cash received for premiums.....	\$ 64,802 31	\$ 35,731 00

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THE PACIFIC COAST—*Continued.*INCOME—*Concluded.*

Total net cash received for premiums in all countries.....	\$	100,533	31
Interest and dividends on stocks and debentures.....		47,384	88
Rents.....		123	44
Transfer and endorsement fees.....		163	50
Premium on Treasury stock.....		44,640	63
Total.....	\$	192,845	76
Received for increased capital.....		92,726	11
Received for calls on capital.....		26,821	60
Total income.....	\$	312,393	47

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years....	\$ 11,361 18	\$ 10,380 86
Deduct reinsurances, savings and salvages.....	10,059 55	2,184 80
Net amount paid for said losses.....	\$ 1,301 63	\$ 8,196 06
Amount paid for losses occurring during the year.....	\$ 34,115 12	\$ 49,667 82
Deduct reinsurances.....	11,488 08	488 72
Net amount paid for said losses.....	\$ 22,627 04	\$ 49,179 10
Total net amount paid for fire losses.....	\$ 23,928 67	\$ 57,375 16
Total net amount paid for losses in all countries.....	\$	81,303 83
Amount paid for dividends during the year at 10 and 2 p.c. bonus		32,021 26
Commission or brokerage.....		19,745 63
Paid for salaries, Home office officials and staff, \$14,733; directors' fees, \$1,960; auditors' fees, \$175; travelling expenses, \$1,908.18.....		18,776 18
Taxes and licenses.....		2,588 67
Commission for sale of capital stock.....		24,077 50
All other expenditure, viz.:—Adjustment expenses, \$1,658.94; rents, \$1,500; maps, plans and office supplies, \$1,512.03; advertising, \$1,567.99; postage, telephones, express, telegrams and exchange, \$1,234.12; furniture and fixtures, \$97.50; miscellaneous expenses, \$713.12; underwriters' boards, tariff associations, &c., \$892.89; legal fees, \$15.17; printing and stationery, \$1,359.88.....		10,551 64
Total expenditure.....	\$	189,064 71

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$	477,538	16
Amount of income as above.....		312,393	47
Amount of appreciation in B.C.P. Loan Co. stock.....		334	00
	\$	790,265	63
Amount of expenditure as above.....		189,064	71
Balance, net ledger assets, December 31, 1911, (\$610,470.35 less deposit \$9,269.43 of Century Ins. Co.).....	\$	601,200	92

THE PACIFIC COAST—Continued.

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$	45,216 63
Amount of commission thereon.....		14,116 59
Amount of losses recovered from said companies.....		20,268 68
<hr/>		
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$40,276.45; carried out at 80 per cent.....	\$	32,221 16
Amount of losses due and recoverable from such companies.....		8,600 40
Amount of reinsurance premiums payable to such companies.....		9,116 17
		<hr/>

THE PACIFIC COAST—Concluded.

RISKS AND PREMIUMS.

	IN CANADA.				IN OTHER COUNTRIES.				TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.	No.	Amount.	Premiums thereon.	No.	Amount.
		\$	\$	cts.	\$	\$	cts.	\$	\$	cts.	\$
Gross policies in force December 31, 1910.....	6,124	8,910,685	144,303	11	8,871 158	93,385	39	17,781,843	237,688	50	
Taken during the year, new and renewed.....	4,959	8,325,059	130,580	08	6,817,902	52,384	66	15,142,961	182,964	74	
Total.....	11,083	17,235,744	274,883	19	15,689,060	145,770	05	32,924,804	420,653	24	
Deduct terminated.....	3,019	6,955,994	116,370	59	10,010,898	99,139	03	16,966,892	215,509	62	
Gross in force at end of year.....	8,064	10,279,750	158,512	60	5,678,162	46,631	02	15,957,912	205,143	62	
Deduct reinsured.....		2,701,861	43,877	93				2,701,861	43,877	93	
Net in force at December 31, 1911.....	8,064	7,577,889	114,634	67	5,678,162	46,631	02	13,256,051	161,265	69	

PHOENIX ASSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—
THE RT. HON. LORD GEO. HAMILTON,
G.C.S.I.

Manager—Sir G. H. RYAN.

Principal Office—19 Lombard Street, London, E.C., England.

General Agents in Canada—R. MacD.
PATERSON, J. B. PATERSON.

Head Office in Canada—Montreal.

(Organized, A.D. 1782. Commenced business in Canada, A.D. 1804. In 1908 an Act was passed by the Parliament of Canada, 7-8 Edward VII., Cap. 145, providing that notwithstanding anything contained in The Insurance Act a license might be granted to the Company to carry on in Canada in addition to its fire insurance business, the existing life insurance business in Canada of the Pelican and British Empire Life Office. In 1910 a further Act was passed by the Parliament of Canada empowering the Company to transact in Canada life insurance business generally. A license was granted to the Company for life insurance on April 4, 1910.)

CAPITAL.

Amount of capital authorized and subscribed for, £ 2,801,900	\$ 13,635,913 33
Amount paid up in cash..... 381,980	1,858,969 33

ASSETS IN CANADA.

Stocks and bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
Canadian Northern Ry., 1st mortgage. g'teed stock, 1958-60 3½ per cent.....\$	121,666 66	\$ 111,325 00
City of Port Arthur debts., 1940, 4½ per cent.....	43,800 00	43,800 00
City of Edmonton bonds, 1930-50, 4½ per cent.....	43,800 00	44,238 00
City of Westmount debts., 1954, 4 per cent.....	50,000 00	49,000 00
City of Victoria debts., 1959 and 1960, 4 per cent...	70,080 00	68,678 40
Canadian Northern Railway deb. stock, 1953, 3 p.c.	24,333 33	20,318 33
New South Wales stock, 1950, 3½ per cent.....	48,666 67	46,720 00
City of Edmonton debts., 1928-1948, 5 per cent....	48,666 67	51,586 67
City of Winnipeg stock, 1940, 4 per cent.....	48,666 67	48,180 00
City of Regina bonds, 1923, 5 per cent.....	24,333 33	25,793 33
City of Montreal 4 per cent bonds, 1925.....	6,000 00	6,000 00
Province of Quebec 3 per cent inscribed stock, 1937.	84,553 33	71,024 80
City of Winnipeg 4 per cent bonds, 1917.....	25,000 00	24,500 00
City of Toronto 3½ per cent bonds, 1944, 1945.....	87,600 00	79,672 20
Western Australia stock, 1927 or 1947, 3½ per cent..	55,966 67	53,728 00
G.T.P. 1st mortgage bonds, 1962, 3 per cent.....	70,566 67	57,159 00
Total par and market values.....\$	853,700 00	\$ 801,723 73

Carried out at market value.....\$	801,723 73
Cash at head office in Canada.....	116 30

SESSIONAL PAPER No. 8

PHŒNIX ASSURANCE—*Continued.*ASSETS IN CANADA—*Concluded.*

Cash in bank of Montreal, Montreal \$8,234.95; do., Vancouver, \$10,361.04.....	\$18,595 99
Cash in hands of agents.....	27,021 50
Interest accrued.....	11,595 18
Office furniture and plans.....	13,987 50
Total assets in Canada.....	<u>\$ 873,040 20</u>

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid.....	\$ 6,086 54
Net amount of losses, unadjusted.....	61,190 14
Net amount of losses, resisted, in suit.....	2,800 00
Total net amount of unsettled claims for losses (of which \$2,800 accrued in previous years).....	\$ 70,076 68
Reserve of unearned premiums, \$743,746.31; carried out at 80 per cent.....	594,997 05
Total liabilities in Canada.....	<u>\$ 665,073 73</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 1,493,394 96
Deduct reinsurance, \$78,445.72; and return premiums, \$359,380.65.....	437,826 37
Net cash received for premiums.....	\$ 1,055,568 59
Interest on deposit with the Receiver General, paid direct to the head office in London.....	31,951 94
Total income in Canada.....	<u>\$ 1,087,520 53</u>

EXPENDITURE IN CANADA.

Paid for losses occurring in previous years.....	\$ 140,015 63
Deduct reinsurance.....	12,268 80
Net amount paid for said losses.....	\$ 127,746 83
Paid for losses occurring during the year.....	\$ 419,437 79
Deduct reinsurance.....	14,348 56
Net amount paid for said losses.....	\$ 405,089 23
Total net amount paid for losses.....	\$ 532,836 06
Commission or brokerage.....	196,363 21
Salaries, \$40,026.35; directors' fees, \$450; auditors', \$500.....	40,976 35
Taxes.....	11,865 96
Miscellaneous payments, viz.:—	
Advertising, \$1,453.55; exchange, \$403.33; office expenses, \$4,825.90; boards of underwriters, \$12,276.68; inspections and surveys, \$4,132.66; furniture and fixtures, \$390.65; legal expenses, \$125.00; papers and periodicals, \$222.31; plans, \$2,126.23; postage, telegrams and express, \$3,308.67; stationery and printing, \$3,796.15; rent, \$5,625; sundry, \$2,954.96; fire departments, patrol and salvage corps assessments, \$13.50...	41,654 59
Total expenditure in Canada.....	<u>\$ 823,696 17</u>

PHOENIX ASSURANCE—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	44,914	\$ 101,530,073	\$ 1,263,451 51
Taken during the year, new and renewed...	25,353	90,493,039	1,492,440 09
Total.....	70,267	\$ 192,023,112	\$ 2,755,891 60
Deduct terminated.....	22,711	81,910,728	1,264,400 89
Gross in force at end of year.....	47,556	\$ 110,112,384	\$ 1,491,490 71
Deduct reinsured.....		6,628,246	95,505 91
Net in force at December 31, 1911.....	47,556	\$ 103,484,138	\$ 1,395,984 80

(*For General Business Statement, See Appendix.*)

SESSIONAL PAPER No. 8

THE PHOENIX INSURANCE COMPANY. HARTFORD, CONN.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—D. W. C. SKILTON.

Secretaries—J. B. KNOX AND
THOS. C. TEMPLE.

Chief Agent in Canada—J. W. TATLEY.

Principal Office—Hartford, Conn.

Head office in Canada—Montreal.

(Incorporated, May 31, 1854. Commenced business in Canada, May 20, 1890.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 5,000,000 00
Amount subscribed for and paid up in cash.....	<u>2,000,000 00</u>

ASSETS IN CANADA.

Bonds in deposit with Receiver General, viz.:—

	Par value.	Market value.
City of St. Boniface debentures, 1930, 5 per cent....	\$ 25,000 00	\$ 26,250 00
Town of Outremont debentures, 1950, 5 per cent...	25,000 00	28,000 00
City of Guelph debentures, 1929, 4½ per cent.....	20,000 00	20,400 00
City of Guelph bonds, 1919, 5 per cent.....	24,000 00	24,720 00
Town of Westmount debs., 1945, 4 per cent.....	50,000 00	49,000 00
City of Victoria bonds, 1928, 5 per cent.....	20,000 00	21,600 00
Town of St. Henri bonds, 1918, 1949, 4½ per cent..	95,000 00	96,900 00
Province of New Brunswick bonds, 1922, 4 per cent.	5,000 00	5,000 00
City of Brantford bonds, 1934, 4 per cent.....	20,000 00	19,200 00
Total deposit with the Receiver General..	\$ 284,000 00	\$ 291,070 00
Imperial Bank stock, 411 shares.....	41,100 00	92,475 00
Total par and market values.....	<u>\$ 325,100 00</u>	<u>\$ 383,545 00</u>

Carried out at market value.....	\$ 383,545 00
Cash at head office in Canada.....	873 32
Cash in Imperial Bank, Montreal.....	17,462 45
Agents' balances and outstanding premiums (\$966 on business prior to Oct. 1, 1911).....	43,005 50
Interest accrued.....	2,941 62
Office furniture, maps and plans.....	5,587 28
Total assets in Canada.....	<u>\$ 453,415 17</u>

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid.....	\$ 610 03
“ “ unadjusted.....	21,914 17
“ “ resisted, in suit.....	<u>1,860 00</u>

Total net amount of unsettled claims for losses.....	\$ 24,384 20
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PHŒNIX OF HARTFORD—Continued.

LIABILITIES IN CANADA—Concluded.

Reserve of unearned premiums, \$237,691.72; carried out at 80 p.c.	\$	190,153	37
Due and accrued for salaries, rent, &c., (estimate)		4,339	00
Taxes due and accrued (estimate)		4,042	86
Total liabilities in Canada	\$	222,919	43

INCOME IN CANADA.

Gross cash received for premiums	\$	388,142	86
Deduct reinsurance, \$24,862.74; and return premiums, \$52,892.62		77,755	36
Net cash received for premiums	\$	310,387	50
Received for interest on bonds and stocks		16,629	25
Received for interest on bank account		137	01
Total income in Canada	\$	327,153	76

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years	\$	34,189	33
Deduct reinsurances		6,819	77
Net amount paid for said losses	\$	27,369	56
Amount paid for losses occurring during the year	\$	167,823	30
Deduct savings, salvage and reinsurances		11,006	34
Net amount paid for said losses	\$	156,816	96
Total net amount paid for losses	\$	184,186	52
Commission and brokerage		61,703	42
Paid for salaries, head office officials, \$14,063.32; travelling expenses, \$1,357.46		15,420	78
Taxes		5,782	03
Miscellaneous payments, viz.: Inspections and surveys, \$2,333.40; Underwriters' Association, \$4,461.33; postage, telegrams, telephones and express, \$1,612.05; printing and stationery \$2,327.88; maps and plans, \$1,189.37; customs and express, \$421.90; rents, \$2,710.44; advertising, \$435.44; exchange, \$352.82; office furniture and fixtures, \$489.20; legal fees, \$3.42; sundries and supplies, \$1,163.96		17,501	21
Total expenditure in Canada	\$	284,593	96

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement	20,776	\$ 33,070,840	\$ 430,659 92
Taken during the year, new and renewed	16,938	32,136,306	402,463 60
Total	37,714	\$ 65,207,146	\$ 833,123 52
Deduct terminated	13,982	26,508,459	348,802 94
Gross in force at end of year	23,732	\$ 38,698,687	\$ 484,320 58
Deduct reinsured		2,658,436	28,496 52
Net in force at December 31, 1911	23,732	\$ 36,040,251	\$ 455,824 06

SESSIONAL PAPER No. 8

PHŒNIX OF HARTFORD—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 128,791 14
Mortgage loans on real estate, first liens.....	52,450 00
Loans secured by pledge of bonds, stocks or other collaterals.....	11,300 00
Book value of stocks and bonds owned by the company.....	8,574,646 90
Cash on hand, in trust companies and banks.....	499,988 27
Agents' debit balances.....	1,096,071 40
Total ledger assets.....	\$ 10,363,247 71

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 83,650 88
Rents accrued.....	1,243 51
Market value of real estate over book value.....	12,222 24
Market value of bonds and stocks over book value.....	901,447 85
Net cash value of premiums in course of collection.....	47,600 00
Reinsurance due from other companies.....	1,506 69
Gross assets.....	\$ 11,410,918 88
Deduct assets not admitted.....	6,284 69
Total admitted assets.....	\$ 11,404,634 19

LIABILITIES.

Net amount of unpaid losses and claims.....	\$ 621,610 17
Total unearned premiums.....	4,891,304 68
State, county, and municipal taxes due or accrued.....	160,000 00
Salaries, rents, &c., due or accrued.....	30,000 00
Total liabilities, excluding capital stock.....	\$ 5,702,914 85
Capital stock paid up in cash.....	2,000,000 00
Surplus over all liabilities.....	3,701,719 34
Total liabilities.....	\$ 11,404,634 19

INCOME.

Net cash received for premiums.....	\$ 5,532,092 63
Received for interest and dividends.....	457,271 56
Rents.....	14,004 15
Borrowed money.....	400,000 00
Agents' balances charged off.....	610 06
Gross profit on sale or maturity of ledger assets.....	34,499 96
From sale of rights to Imperial Bank stock subscription.....	13 20
Total income.....	\$ 6,438,491 56

PHŒNIX OF HARTFORD—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

DISBURSEMENTS.

Net amount paid during the year for losses.....	\$ 2,730,715 27
Expenses of adjustment and settlement of losses.....	34,339 81
Dividends paid to stockholders, (including \$52,401 stockholders' tax).....	372,401 00
Commission or brokerage.....	1,159,702 31
Rents.....	26,966 12
Salaries, \$274,087.02; and expenses, \$152,775.67; of special and general agents and branch office employees.....	426,862 69
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	139,135 25
Underwriters' boards and tariff associations.....	66,725 92
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	17,113 67
Inspections and surveys.....	16,536 32
Taxes on real estate.....	2,503 05
State taxes on premiums, Insurance Department licenses and fees...	121,301 74
All other licenses, fees and taxes.....	19,660 07
Borrowed money paid.....	400,000 00
Agents' balances charged off.....	1,995 74
Gross loss on sale or maturity of ledger assets.....	3,556 34
Gross decrease, by adjustment, in book value of ledger assets.....	13 20
All other payments and expenditures.....	143,247 63
Total expenditure.....	<u>\$ 5,682,776 13</u>

RISKS AND PREMIUMS.

Amount of fire risks written or renewed during the year.....	\$902,310,998 00
Premiums thereon.....	7,484,452 37
Amount of policies terminated.....	787,730,723 00
Premiums thereon.....	6,664,851 62
Net amount in force on December 31, 1911.....	950,134,955 00
Premiums thereon.....	<u>9,454,312 62</u>

SESSIONAL PAPER No. 8

PROVINCIAL INSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—SIR J. W. SCOTT, Bart. | Secretary—F. C. SCOTT.

Principal Office—Bolton, England.

Chief Agents in Canada—WILLIS, FABER | Head office in Canada—Montreal.
& Co., of Canada, Limited.

(Established, October 17, 1903. Dominion license issued December 19, 1910.)

CAPITAL.

Amount of joint stock capital authorized.....	£ 250,000—	\$ 1,216,666 67
Amount subscribed for.....	180,000—	876,000 00
Amount paid up in cash.....	90,000—	438,000 00

ASSETS IN CANADA.

On deposit with Receiver General, viz.:—

	Par value.	Book value.
British consols, 1923, or later, 2½ per cent.....	\$ 81,273 34	\$ 64,103 73
City of Montreal stock, 1950, 4 per cent.....	4,866 66	4,915 34
Province of Saskatchewan stock, 1951, 4 per cent..	24,333 33	24,576 66
Municipality of South Vancouver, 1961, 4 per cent..	9,733 33	9,392 67
Total par and book values.....	\$ 120,206 66	\$ 102,988 40

Carried out at book value.....	\$ 102,988 40
Cash at head office in Canada.....	10 00

Cash in banks, viz.:—

Bank of Montreal, Toronto.....	\$ 7,232 58
“ “ Montreal.....	6,394 63

Total carried out.....	13,627 21
Agents' balances and premiums uncollected (\$62.97 on business prior to Oct. 1, 1911).....	2,514 23
Goad's plans.....	1,091 87

Total assets in Canada.....	\$ 120,231 71
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LIABILITIES IN CANADA.

Reserve of unearned premiums, \$11,410.26; carried out at 80 per cent.....	\$ 9,128 21
Accounts payable, (advances, commissions, &c.).....	10,351 89

Total liabilities in Canada.....	\$ 19,480 10
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2 GEORGE V., A. 1912

PROVINCIAL INSURANCE COMPANY (LIMITED)—*Continued.*

INCOME IN CANADA.

Gross cash received for premiums.....	\$	21,861 67	
Deduct reinsurance, and return premiums.....		<u>3,337 00</u>	
Net cash received for premiums.....	\$		18,524 67
Total income in Canada.....	\$		<u>18,524 67</u>

EXPENDITURE IN CANADA.

Total net amount paid for losses.....	\$	1,702 26
Commission or brokerage.....		2,618 88
Paid for taxes.....		328 75
All other payments, viz.:—Printing and stationery, \$162.57; interest \$75.....		237 57
Total expenditure in Canada.....	\$	<u>4,887 46</u>

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Policies taken during the year, new and re- newed.....	480	\$ 3,597,523	\$ 24,783 47
Deduct terminated.....	105	<u>721,975</u>	<u>4,157 94</u>
Gross and net in force at December 31, 1911..	<u>375</u>	<u>\$ 2,875,548</u>	<u>\$ 20,625 53</u>

PROVINCIAL INSURANCE COMPANY (LIMITED)—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE ACCOUNT.

	£	s.	d.	£	s.	d.
Reserve for unexpired risks at December 31, 1910.....	7,472	0	0	9,811	11	5
Premiums, less reinsurances.....	21,669	10	6	6,554	1	0
				2,951	10	0
				1,156	8	1
				8,668	0	0
	£ 29,141	10	6	£ 29,141	10	6

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance from last year.....	1,573	9	4	4,237	10	0
Interest and dividends received and outstanding.....	4,443	8	5	2,000	0	0
Profit from fire account.....	1,156	8	1	30	16	10
				904	19	0
	£ 7,173	5	10	£ 7,173	5	10

LIABILITIES.

Shareholders' Capital— Authorized—25,000 shares of £10 each, £250,000 Subscribed—18,000 shares of £10 each, £180,000 Paid up—18,000 shares of £5 paid..... £90,000 0 0 General reserve fund..... 18,000 0 0 Fire account—reserve for unexpired risks..... 8,668 0 0 Accident account—reserve for unexpired risks..... 3,612 0 0 Profit and loss account..... 904 19 0		£	s.	d.	ASSETS.	£	s.	d.
Total funds available for fire and accident liabilities.....	121,184	19	0		Mortgages on property within the United Kingdom.....	1,720	0	0
Dividend of 5% less income tax.....	4,237	10	0		Consols.....	16,812	14	3
Outstanding fire losses.....	1,874	0	0		Indian and colonial securities.....	7,933	19	1
Outstanding accident claims.....	1,446	0	0		Railway and other debentures and debenture stocks.....	28,190	6	2
Sundry liabilities.....	244	10	0		Railway stocks, preference and ordinary.....	37,353	10	9
					Foreign railway debentures and guaranteed shares.....	11,609	1	9
					Freehold property.....	10,150	0	0
					Agents' balances.....	5,456	12	1
					Outstanding interest.....	1,600	0	0
					Outstanding premiums.....	2,310	0	0
					Cash at bankers, at branches and in hand.....	3,912	4	2
					Office furniture, fittings, &c., less depreciation.....	1,938	10	9
						£ 128,986	19	0

THE QUEBEC FIRE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—VICTOR CHATEAUVERT. | Secretary and Chief Agent—
COLIN E. SWORD.

Principal Office—Quebec.

(Organized, April 2, 1818, and incorporated by Act of L.C., 9 George IV., cap. 58; amended by 18 Vic., cap. 212, and by 29-30 Vic., cap. 127, and by 41 Vic. cap. 31, and by 42 Vic., cap. 69, and by 46 Vic., cap. 83. Commenced business, 1818.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 225,000 00
Amount paid up in cash.....	125,000 00

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Real Estate (Company's Office, St. Peter St., Quebec).....	\$ 81,437 34
--	--------------

Bonds in deposit with Receiver General:—

	Par value.	Book value.	Market value.
City of Quebec Corporation bonds, 1914, 5 p.c.....	\$ 30,000 00	\$30,900 00	\$ 30,300 00
City of Quebec Corporation bonds, 1922, 4½ p.c.....	3,000 00	3,000 00	3,067 50
New Brunswick bonds, 1914, 4½ p.c.....	10,000 00	11,000 00	10,100 00
City of Hull bonds, 1936, 5 p.c....	10,000 00	10,500 00	10,200 00
City of Three Rivers bonds, 1931, 4 p.c.....	10,000 00	10,000 00	9,500 00
Province of Manitoba, 1947, 4p.c..	46,720 00	48,121 59	46,252 80
Province of Quebec registered stock, 1912, 5 p.c.....	4,000 00	4,600 00	4,000 00
City of Vancouver sterling debentures, 1947-1948, 4 p.c.....	5,840 00	5,869 20	5,801 07
City of Montreal Technical School, 1949, 4 p.c.....	29,200 00	28,948 88	28,908 00
Total with Receiver General.	\$ 148,760 00	\$ 152,939 67	\$ 148,129 37

Other bonds owned by the company:—

City of Quebec Corporation debentures, 1914, 5 p.c.....	\$ 1,000 00	\$ 1,060 00	\$ 1,012 50
City of Quebec Corporation debentures, 1926, 4½ p.c.....	4,000 00	4,340 00	4,100 00
†Egyptian Unified debt, 1912, 4 p.c.....	19,466 67	19,442 34	19,393 67
†City of Vancouver, 1947-1948, 4 p.c.....	13,626 67	13,694 80	13,535 83
†G.T.P. Ry. bonds, 1962, 3 p.c....	24,333 33	19,953 33	19,710 00
†City of Hull, P.Q., bonds, 1937, 4 p.c.....	19,500 00	19,180 73	19,207 50
†City of Fort William debs., 1925-40, 4½ p.c.....	24,333 33	24,820 00	24,576 66
†Queen Victoria Niagara Falls Park debs., 1927, 4 p.c.....	24,333 33	24,333 33	23,846 67
Total.....	\$ 130,593 33	\$ 126,824 53	\$ 125,382 83

†Held by Company's attorneys at Liverpool, England.

SESSIONAL PAPER No. 3

QUEBEC—Continued.

ASSETS—Concluded.

*Stocks owned by the company:—

	Par value.	Book value.	Market value.
London and North Western Railway 4 p.c. preference stock.....\$	27,632 93	\$ 32,195 00	\$ 28,945 49
Canadian Pacific Railway perpetual Consolidated 4 p.c. debenture stock.....	48,666 67	51,465 00	50,370 00
British Columbia Electric Railway perpetual Consolidated 4½ p.c. debenture stock.....	24,333 33	22,873 33	25,063 32
Total stocks.....\$	<u>100,632 93</u>	<u>\$ 106,533 33</u>	<u>\$ 104,378 81</u>
Total par, book and market values of bonds and stocks..\$	<u>379,986 26</u>	<u>\$ 386,297 53</u>	<u>\$ 377,891 01</u>
Carried out at book value.....\$			386,297 53
Cash on hand at head office.....			774 60
Cash at branch offices: Montreal, Toronto and Liverpool, Eng.			10,595 31
Cash in banks, viz.:—			
Bank of British North America, Quebec.....\$			13,642 72
“ “ Montreal.....			1,452 21
Dominion Bank, Toronto.....			21,162 12
Canadian Bank of Commerce, Winnipeg.....			13,633 18
Quebec Bank, Toronto.....			305 77
Canada Permanent Mortgage Corporation, Toronto.....			10,000 00
Total.....			<u>60,196 00</u>
Total ledger assets.....\$			<u>539,300 78</u>
Market value of bonds and stocks under book value.....			8,406 52
			<u>\$ 530,894 26</u>

OTHER ASSETS.

Interest accrued.....\$	3,862 67
Rents due, \$151.66; accrued, \$669.98.....	821 64
Agents' balances and premiums uncollected (\$1,085.32 on business prior to Oct. 1, 1911.).....	29,210 42
Reinsurance losses due.....	56 88
Total assets.....\$	<u>564,845 87</u>

LIABILITIES.

Net amount of unsettled claims for losses.....\$	2,894 84
Total reserve of unearned premiums, \$147,795.43; carried out at 80 per cent.....	118,236 34
Total liabilities, except capital stock.....\$	<u>121,131 18</u>
Excess of assets over liabilities.....\$	443,714 69
Capital stock paid up in cash.....	125,000 00
Surplus over liabilities and capital.....\$	<u>318,714 69</u>

*Held by Company's attorneys at Liverpool, England.

QUEBEC—Concluded.

INCOME.

Gross cash received for premiums.....	\$	231,152 00	
Deduct reinsurance, \$9,774.42, and return premiums \$30,561.94.....		40,336 36	
Net cash received for premiums.....	\$		190,815 64
Received for interest and dividends on bonds and stocks.....			15,942 50
Received for rent.....			2,575 00
Total income.....	\$		209,333 14

EXPENDITURE.

Amount paid for losses occurring in previous years.....	\$	6,421 31	
Deduct savings and salvage.....		54 75	
Net amount paid for said losses.....	\$	6,366 56	
Amount paid for losses occurring during the year.....	\$	83,259 05	
Deduct reinsurances.....		1,217 06	
Net amount paid for said losses.....	\$	82,041 99	
Total net amount paid for losses.....	\$		88,408 55
Commission or brokerage.....			35,496 93
Paid for salaries, head office officials, \$14,715.86; directors' fees, \$160; travelling expenses, \$1,211.45.....			16,087 31
Taxes.....			4,380 73
Miscellaneous payments, viz.:—Printing and stationery, \$1,700.43; rent, \$1,863.55; plans and maps, \$428.23; postage, exchange, express, telegrams and telephones, \$1,430.19; sundries, \$79.17; advertising, \$855.67; office charges, \$583.67; Underwriters' Association, \$2,610.73; inspections and surveys, \$2.40; expenses Toronto office, \$327.53; furniture and fixtures, \$155.85.....			10,037 42
Total expenditure.....	\$		154,410 94

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	484,428 58
Amount of cash income as above.....		209,333 14
Total.....	\$	693,761 72
Amount of expenditure.....	\$	154,410 94
Loss on maturity of debentures.....		50 00
Total.....		154,460 94
Balance, net ledger assets at December 31, 1911.....	\$	539,300 78

RISKS AND PREMIUMS.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	16,438	\$ 23,437,961	\$ 282,061 75
Taken during the year, new and renewed...	9,482	21,539,855	237,863 88
Total.....	25,920	\$ 44,977,816	\$ 519,925 63
Deduct terminated.....	8,855	19,679 031	223,422 24
Gross in force at end of year.....	17,065	\$ 25,298,785	\$ 296,503 39
Deduct reinsured.....		623,001	7,404 63
Net in force at Dec. 31, 1911.....	17,065	\$ 24,675,784	\$ 289,098 76

SESSIONAL PAPER No. 8

QUEEN INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—EDWARD F. BEDDALL. | Secretary—N. S. BARTOW.

Principal Office—New York.

Agent in Canada—WILLIAM MACKAY. | Head Office in Canada—
1709 Notre Dame St., Montreal.

(Incorporated, Sept. 11, 1891. Commenced business in Canada, Nov. 2, 1891.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
up in cash.....\$ 1,000,000 00

ASSETS IN CANADA.

Stocks and bonds in deposit with the Receiver General:—

	Par value.	Market value.
City of Halifax 5 per cent stock.....\$	60,000 00	\$ 76,500 00
New Zealand 4 per cent stock, 1929.....	48,666 66	51,286 67
Province of Quebec 3 per cent inscribed stock, 1937	30,416 67	25,648 44
Province of Manitoba Drainage 4 per cent debentures, 1935-1937.....	40,000 00	40,512 22
Canadian Northern Railway guaranteed 4 per cent bonds, 1930.....	48,666 66	49,645 40
City of Toronto consol. 3½ per cent debentures, 1929	48,666 67	45,624 99
City of Montreal 3½ consol. debenture stock, 1942..	34,066 67	30,506 46
City of Montreal Sinking Fund 4 per cent debentures, 1942.....	70,000 00	70,466 67
City of Ottawa 3½ per cent bonds, 1928.....	30,000 00	28,177 08
City of Winnipeg 4 per cent debentures, 1919.....	12,000 00	11,800 00
Montreal Harbour 4 per cent debentures, 1924.....	10,000 00	9,795 55
Province of Ontario 3½ per cent bonds, 1936.....	40,000 00	38,300 00
Province of Ontario 4 per cent debentures, 1939....	30,000 00	30,700 00
City of Victoria 4 per cent debentures, 1918.....	20,000 00	19,897 78
City of St. Henri School debentures, 1949, 4½ per cent.....	32,000 00	32,880 00
Total par and market values.....\$	554,483 33	\$ 561,741 26

Carried out at market value.....\$ 561,741 29
Cash at head office in Canada.....6,336 97

Cash in banks, viz.:—

Royal Bank, Halifax.....\$	4,590 76
Dominion Bank, Montreal....	9,893 32
“ “ Winnipeg.....	2,452 19
“ “ Calgary.....	5,531 08

Total.....22,467 35
Interest accrued.....6,703 19
Agents' balances and premiums outstanding (\$1,047.28 on business prior to Oct. 1, 1911) fire, \$47,217.15; other, \$884.94.....48,102 09
Office furniture and plans.....3,000 00

\$ 648,350 86

QUEEN—Continued.

LIABILITIES IN CANADA.

Net amount of losses, unadjusted.....	\$	58,397	00
“ “ resisted, in suit.....		10,000	00
<hr/>			
Total net amount of unsettled claims for losses (of which \$10,000 accrued prior to 1911).....	\$	68,397	00
Reserve of unearned premiums, fire \$462,729.96; other, \$3,648.99; total, \$466,378.95; carried out at 80 per cent thereof.....		373,103	16
Due for return premiums, \$28.07; reinsurance, \$575.92.....		603	99
Due and accrued for salaries, rent, &c., fire, \$128.52; other, \$59.15.....		187	67
Due and accrued for taxes.....		5,337	57
<hr/>			
Total liabilities in Canada.....	\$	447,629	39

INCOME IN CANADA.

<i>Fire Risks.</i>			
Gross cash received for premiums.....	\$	685,239	19
Deduct reinsurance, \$12,781.86; and return premiums, \$69,384.46.....		82,166	32
<hr/>			
Net cash received for said premiums.....	\$	603,072	87
<i>Automobile Risks.</i>			
Gross cash received for premiums.....	\$	7,305	07
Deduct return premiums.....		717	86
<hr/>			
Net cash received for said premiums.....	\$	6,587	21
<hr/>			
Net cash received for inland transportation premiums.....	\$	73	85
<hr/>			
Total net cash received for all premiums.....	\$	609,733	93
Interest on bonds and stocks and bank deposit.....		21,349	88
<hr/>			
Total income in Canada.....	\$	631,083	81

EXPENDITURE IN CANADA.

<i>Fire Risks.</i>			
Amount paid for losses occurring in previous years.....	\$	30,559	82
<hr/>			
Amount paid for losses occurring during the year.....	\$	346,050	54
Deduct savings, salvage, and reinsurances.....		39,085	36
<hr/>			
Net amount paid for said losses.....	\$	306,965	18
<hr/>			
Net amount paid for automobile losses.....	\$	1,675	71
<hr/>			
Total net amount paid for losses.....	\$	339,200	71
Commission or brokerage, fire, \$102,477.59; other, \$1,423.33.....		103,900	92
Paid for salaries, head office officials, fire, \$4,753; other, \$979.15; agents, \$32,289.63; auditors' fees, \$199.99; travelling expenses, \$420.63.....		38,642	40
Taxes.....		8,661	23
Miscellaneous payments, fire, viz.:—Postage, express and telegrams, \$3,781.95; printing and stationery, \$6,007.33; advertising, \$643.13; Underwriters' Association, \$6,222.70; rent, \$5,102.29; maps and plans, \$1,591.92; office furniture and fixtures, \$543.91; legal expenses, \$60.27; sundries and general office expenses, \$4,421.53; inspections and surveys, \$2,731.66.....		31,106	69

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QUEEN—Continued.

EXPENDITURE IN CANADA—Concluded.

Miscellaneous payments, other, viz.:—Advertising, \$155.52; postage, telegrams, telephones and express, \$5.22; printing and stationery, \$327.02; Underwriters' Association, \$100; sundries, \$8.55.....	\$	596 31
Total expenditure in Canada.....	\$	522,108 26

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 64,823,875	\$ 871,444 15
Policies taken during the year, new and renewed.....	47,543 734	655,605 89
Total.....	\$ 112,367,609	\$ 1,527,050 04
Deduct terminated.....	44,258,687	606,393 82
Gross in force at end of year.....	\$ 68,108,922	\$ 920,656 22
Deduct reinsured.....	1,267,736	15,832 49
Net in force at December 31, 1911.....	\$ 66,841,186	\$ 904,823 73
<i>Automobile Risks.</i>		
Policies taken during the year, new and renewed.....	\$ 347,340 00	\$ 8,189 33
Deduct terminated.....	37,830 00	891 35
Gross and net in force at December 31, 1911.....	\$ 309,510 00	\$ 7,297 98
<i>Inland Transportation Risks.</i>		
Policies taken during the year, new and renewed.....	\$ 575,956	\$ 74 53
Deduct terminated.....	575,956	74 53

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 65,000 00
Book value of stocks and bonds owned by the company.....	8,300,784 71
Cash on hand, in trust companies and banks.....	399,701 80
Agents' balances and bills receivable.....	777,333 66
Total ledger assets.....	\$ 9,542,820 17

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 75,036 96
Due for reinsurance on losses paid.....	17,165 36
Gross assets.....	\$ 9,635,022 49
Deduct assets not admitted.....	76,923 93
Total admitted assets.....	\$ 9,558,098 56

2 GEORGE V., A. 1912

QUEEN—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Continued.

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	391,337	15
Total unearned premiums.....		4,206,618	54
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued...		34,767	88
State, county and municipal taxes, due or accrued.....		86,215	00
Commission, brokerage and other charges, due or to become due to agents and brokers.....		15,095	49
Reinsurance and return premiums.....		54,265	61
Pension obligations.....		31,000	00
<hr/>			
Total liabilities, excluding capital stock.....	\$	4,819,299	67
Capital stock paid up in cash.....		1,000,000	00
Surplus beyond liabilities, including capital stock.....		3,738,798	89
<hr/>			
Total liabilities.....	\$	9,558,098	56

INCOME.

Net cash received for premiums.....	\$	4,774,854	67
Interest and dividends.....		323,289	87
<hr/>			
Total income.....	\$	5,098,144	54

DISBURSEMENTS.

Net amount paid policyholders for losses.....	\$	2,443,202	70
Expenses of adjustment and settlement of losses.....		52,999	41
Cash dividends paid stockholders.....		300,000	00
Commission or brokerage.....		866,901	71
Allowances to local agencies for miscellaneous agency expenses.....		27,318	32
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		307,439	35
Salaries, \$98,039.69; and expenses, \$67,199.16; of special and general agents.....		165,238	85
Rent.....		44,598	67
Underwriters' boards and tariff associations.....		53,857	51
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		29,234	47
Inspections and surveys.....		20,813	81
State taxes on premiums, Insurance Department licenses and fees..		89,485	95
All other licenses, fees and taxes.....		23,312	55
Agents' balances charged off.....		449	19
Gross decrease, by adjustment, in book value of bonds.....		343	94
All other expenditure.....		134,100	87
<hr/>			
Total expenditure.....	\$	4,559,297	30

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QUEEN—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Concluded.

RISKS AND PREMIUMS.

FIRE.

Fire risks written or renewed during the year.....	\$521,709,306 00
Premiums thereon.....	6,032,947 64
Amount terminated during the year.....	482,534,993 00
Premiums thereon.....	5,703,404 35
Net amount in force at December 31, 1911.....	703,371,178 00
Premiums thereon.....	<u>7,882,344 86</u>

MARINE AND INLAND.

Net amount in force at December 31, 1911.....	\$ 9,537,418 00
Premiums thereon.....	<u>220,306 61</u>

LA COMPAGNIE D'ASSURANCE CONTRE L'INCENDIE DE RIMOUSKI.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—N. BERNIER.

Secretary and Chief Agent—
NAPOLEAN BERNIER.

Principal Office—Rimouski, P.Q.

(Incorporated by an Act of the Parliament of Canada, 6 Edward VII., 1906, cap. 116. Dominion license issued July 19, 1907.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	150,000 00
Amount paid up in cash.....	<u>100,000 00</u>

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Value of real estate.....	\$ 25,000 00
Amount of loans secured by bonds, stocks or other marketable collaterals.....	600 00

Bonds and debentures owned by the company, viz.:—

	Par value.	Book and Market value.
*Town of St. Germain de Rimouski, 1955–1956, 4½ per cent.....	\$ 55,000 00	\$ 55,000 00
Kamouraska Telephone Company, 1922, 5 per cent....	20,000 00	20,000 00
	<u>\$ 75,000 00</u>	<u>\$ 75,000 00</u>

Carried out at book value.....	75,000 00
Cash at head office.....	103 75

Cash in banks, viz.:—

La Banque Nationale, Rimouski.....	\$ 51,212 61
The Eastern Townships Bank.....	30,745 99
Standard Bank, Toronto.....	40,198 50
Bank of Nova Scotia, Toronto.....	51 77
Traders Bank, Toronto.....	30,165 19
Carnegie Trust.....	<u>5,253 65</u>

Total cash in banks.....	<u>157,627 71</u>
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Total ledger assets	\$ 258,331 46
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*In deposit with Receiver General.

SESSIONAL PAPER No. 8

LA COMPAGNIE DE RIMOUSKI—*Continued.*

OTHER ASSETS.

Interest accrued.....	\$	166 66
Rents due, \$7; accrued, \$248.76.....		255 76
Agents' balances and premiums uncollected (\$900 on business prior to Oct. 1, 1911.).....		28,631 48
Office furniture, \$2,094.21; Goad's plans. \$9,617.12.....		11,711 33
Reinsurance on claims.....		10,120 42
Total assessment on premium notes.....		3,874 37

Total assets.....	\$	313,091 48
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(1) LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid.....	\$	4,880 86
“ “ “ “ unadjusted.....		21,006 98
“ “ “ “ resisted, in suit.....		2,250 00
Total net amount of unsettled claims.....	\$	28,137 84
Reserve of unearned premiums, \$205,492.18; carried out at 80 per cent.....		164,393 75
Reinsurance premiums.....		17,709 96

Total liabilities in Canada.....	\$	210,241 55
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(2) LIABILITIES IN OTHER COUNTRIES.

Net amount of unsettled, unadjusted losses.....	\$	191 93
Reserve of unearned premiums, \$4,404.47; carried out at 80 per cent.....		3,523 58

Total liabilities in other countries.....	\$	3,715 51
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Total liabilities in all countries except capital stock	\$	213,957 06
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Excess of assets over liabilities.....	\$	99,134 42
Capital stock paid up in cash.....		100,000 00

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums, fixed premium policies.....	\$ 577,883 25	\$ 9,100 13
Deduct reinsurance, \$184,666.18; and return premiums, \$76,224.01.....	260,890 19	
	\$ 316,993 06	\$ 9,100 13
Net cash received for fixed premiums in all countries.....	\$	326,093 19
Mutual system premiums.....		14,168 00
Interest and dividends.....		4,794 21
Rents.....		1,112 50
Transfer fees.....		57 25

Total.....	\$	346,225 15
Received for calls on capital.....		47,496 91

Total income.....	\$	393,722 06
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LA COMPAGNIE DE RIMOUSKI—Continued.

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years.....	\$ 59,190 01	\$ 4,437 32
Deduct savings, salvage and reinsurances.....	22,445 92	695 91
Net amount paid for said losses.....	\$ 36,744 09	\$ 3,741 41
Amount paid for losses occurring during the year.....	\$ 292,551 72	\$ 7 31
Deduct reinsurances.....	101,678 25	.....
Net amount paid for said losses.....	\$ 190,873 47	\$ 7 31
Total net amount paid for losses.....	\$ 227,617 56	\$ 3,748 72
Total net amount paid for losses in all countries.....	\$	231,366 28
Commission or brokerage.....		93,844 45
Paid for salaries, home office officials, \$16,867.12; directors' fees, \$3,678.33; auditors' fees, \$200; travelling expenses, \$2,558.75.		23,304 20
Taxes.....		4,593 38
All other expenditure, viz.:—Advertising, \$1,225.15; express, telephones, postage and telegrams, \$1,462.05; office furniture and fixtures, \$520.57; stationery and printing, \$4,330.35; Goad's plans, \$571.77; heat, light and caretaking, \$946.08; guarantee insurance, \$334.88; legal fees, \$491.29; bad debts, \$6,608.24.....		16,490 38
Total expenditure.....	\$	369,598 69

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$ 227,963 90
Amount of cash income as above.....	393,722 06
Adjustment of bank account, 1910.....	6,244 19
Total.....	\$ 627,930 15
Amount of expenditure as above.....	369,598 69
Balance, net ledger assets, December 31, 1911.....	\$ 258,331 46

STATEMENT OF REINSURANCE OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$ 34,086 43
Amount of commission thereon.....	10,180 42
Amount of losses recovered from said companies.....	68,036 16
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$14,003.20; carried out at 80 per cent.....	\$ 11,202 50
Amount of losses due and recoverable from such companies.....	14 06
Amount of cash or other securities held as security for recovery of losses.....	5,501 17

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LA COMPAGNIE DE RIMOUSKI—*Concluded.*

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES	
	Amount.	Premiums.	Amount.	Premiums.	Amount.	Premiums.
	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement....	38,895,983	594,710 33	726,582	13,245 62	39,622,565	607,955 95
Taken during the year, new and renewed.....	34,536,044	542,264 66	504,887	10,603 61	35,040,931	552,868 27
Total.....	73,432,027	1,136,974 99	1,231,469	23,849 23	74,663,496	1,160,824 22
Deduct terminated.....	31,893,749	525,940 31	808,432	15,140 04	32,702,181	541,080 35
Gross in force at end of year.	41,538,278	611,034 68	423,037	8,709 19	41,961,315	619,743 87
Deduct reinsured.....	13,627,562	204,833 87	1,125	16 25	13,628,687	204,850 12
Net in force at December 31, 1911.....	27,910,716	406,200 81	421,912	8,692 94	28,332,628	414,893 75

THE ROYAL EXCHANGE ASSURANCE.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Governor—Sir NEVILLE LUBBOCK, K.C.M.G.		Secretary—W. H. WHYMPER.
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Principal Office—Royal Exchange, London, E.C.

Chief Agent in Canada—ARTHUR BARRY.		Head Office in Canada—Montreal.
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(Incorporated June 22, 1720. Dominion license issued November 4, 1910.)

CAPITAL.

Amount of joint stock capital authorized, £2,000,000.....	\$	9,733,333	33
Amount subscribed for and paid up in cash, £689,219 17s. 10d.....		3,354,203	46

ASSETS IN CANADA.

Value of real estate held by the company.....	\$	75,000	00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		24,450	00
Bonds and debentures in deposit with the Receiver General, viz.:—			
Irish Land Stock, 1933 or later, 2½ per cent.....	\$	209,266	66
		\$	168,885
Carried out at market value.....			168,885 00
Cash at head office in Canada.....			6,307 08
Cash in Bank of Montreal, \$11,639.65; Canadian Bank of Commerce, \$8,051.02.....			19,690 67
Rents due.....			366 68
Interest accrued.....			163 00
Agents' balances and premiums uncollected (of which \$225.04 was on business prior to Oct. 1, 1911).....			24,047 10
Office furniture and Goad's plans.....			4,943 49
Total assets in Canada.....	\$	323,853	02

LIABILITIES IN CANADA.

Net amount of losses, unadjusted.....	\$	15,500	00
Net amount of losses, resisted, in suit.....		4,000	00
Total net amount of unsettled losses.....	\$	19,500	00
Reserve of unearned premiums, \$128,852.75; carried out at 80 per cent.....		103,082	20
Total liabilities in Canada.....	\$	122,582	20

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THE ROYAL EXCHANGE ASSURANCE—*Concluded.*

INCOME IN CANADA.

Gross cash received for premiums.....	\$	256,178 49	
Deduct reinsurances, \$2,655.92; and return premiums, \$40,056.98.....		42,712 90	
Net cash received for premiums.....	\$	213,465 59	
Received for interest.....		1,438 63	
Received for rents.....		1,438 33	
Total income in Canada.....	\$	216,342 55	

EXPENDITURE IN CANADA.

Amount paid for losses occurring during the year.....	\$	67,171 15	
Deduct savings, salvage and reinsurances.....		777 71	
Net amount paid for losses.....	\$	66,393 44	
Commission or brokerage.....		37,806 61	
Paid for salaries, head office officials, \$11,520.37; directors' fees, \$1,133; auditors' fees, \$350; travelling expenses, \$3,608.30...		16,611 67	
Taxes.....		3,096 13	
All other payments, viz.:—Advertising, \$1,235.57; exchange, \$70.46; express, telephones, postage and telegrams, \$1,414.37; office expenses, \$649.02; maps and plans, \$1,285.62; fire departments and salvage corps contributions, \$20; rents, \$166.66; papers and periodicals, \$47.19; Underwriters' Boards, Tariff Associations, \$383.86; legal fees, \$57; printing and stationery, \$2,657.63; furniture and fixtures, \$955.29.....		8,942 67	
Total expenditure in Canada.....	\$	132,850 52	

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at Dec. 31, 1910.....	364	\$ 1,531,022	\$ 16,467 79
Policies taken during the year.....	6,616	20,818,001	273,371 27
Total.....	6,980	\$ 22,349,023	\$ 289,839 06
Deduct terminated.....	1,434	6,529,246	70,238 02
Gross in force at December 31, 1911.....	5,546	\$ 15,819,777	\$ 219,601 04
Deduct reinsured.....		227,050	2,350 37
Net in force at December 31, 1911.....	5,546	\$ 15,592,727	\$ 217,250 67

(For General Business Statement, See Appendix.)

THE ROYAL INSURANCE COMPANY (LIMITED.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—JOHN RANKIN.

Manager—GEO. CHAPPELL.

Principal Office—Liverpool, England.

Head Office in Canada—Montreal.

Manager in Canada—WM. MACKAY.

(Established, May 31, 1845. Commenced business in Canada, 1851.)

CAPITAL.

Joint stock capital authorized, £3,000,000 sterling.....	\$ 14,600,000 00
Capital stock subscribed for, £2,944,680 sterling.....	14,330,776 00
Amount paid up in cash, £441,702 sterling.....	2,149,616 40

ASSETS IN CANADA.

Real estate in Canada held by the company, viz.:—Building situate Notre Dame street and Place d'Armes square, Montreal, \$450,000; building situate 27 and 29 Wellington street east, Toronto, \$75,000.....	\$ 525,000 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	589,250 00

Stocks and bonds in deposit with Receiver General:—

	Par value.	Market value.
Canada 3½ per cent stock, 1930-1950.....	\$ 153,300 00	\$ 151,730 50
Province of Quebec 3 per cent stock, 1937.....	17,033 33	13,797 00
Canadian Northern Ry. guaranteed 4 per cent bonds, 1930.....	504,186 67	504,186 67
Province of Nova Scotia 3½ per cent bonds, 1945.....	108,040 00	100,207 00
Province of New Brunswick 4 per cent and 3 per cent bonds, 1922, 1938.....	102,366 67	88,350 66
Province of Manitoba 4 per cent bonds, 1924-1937.....	125,000 00	124,046 88
Province of British Columbia 3½ per cent bonds, 1937	100,000 00	92,000 00
City of Montreal R.C. school 4 per cent bonds, 1945...	50,000 00	47,500 00
City of Victoria 4½ per cent bonds, 1943.....	60,000 00	57,000 00
City of Toronto, 3½ per cent bonds, 1945.....	97,333 33	83,423 42
City of Vancouver 4 per cent, 1945-1946.....	50,000 00	46,075 00
Canada 4 per cent debentures, 1912.....	48,666 67	48,666 67
Province of Ontario debentures, 1939, 4 per cent.....	50,000 00	50,000 00
Queen Victoria Niagara Falls Park bonds, 1927, 4 p.c.	25,000 00	24,625 00
City of Hull bonds, 1937, 4 per cent.....	40,500 00	37,462 50

Total par and market values.....	\$ 1,531,426 67	\$ 1,469,071 30
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Carried out at market value.....	1,469,071 30
Loans on security of the company's policies (life department).....	49,954 00
Cash at head office in Canada.....	7,814 69

SESSIONAL PAPER No. 8

THE ROYAL INSURANCE COMPANY—*Continued.*ASSETS IN CANADA—*Concluded.*

Cash in banks, viz.:—

Bank of Nova Scotia, Halifax.....	\$	6,307 '69	
Royal Bank, Montreal.....		36,791 19	
Molsons Bank, Montreal, fire account, \$24,244.67; life account, \$14,798.36.....		39,043 03	
Royal Bank, Winnipeg.....		4,588 08	
Royal Bank, Toronto.....		5,229 17	
Molsons Bank, Calgary.....		13,444 54	
<hr/>			
Total cash in banks.....	\$	105,403 70	
Interest accrued: fire, \$17,621.92; life, \$1,148.16; due: life, \$785.50.....		19,555 58	
Rents due, \$502.08; accrued, \$4,563.67.....		5,065 75	
Net outstanding and deferred premiums, life policies.....		47,153 54	
Agents' balances and premiums uncollected (fire) (\$1,955.60 was on business prior to Oct. 1, 1911).....		131,080 52	
Office furniture and fixtures throughout Montreal and Toronto buildings; also furniture at Quebec, Hamilton and other agencies, including supplies, block plans, &c.....		8,500 00	
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Total assets in Canada (fire and life).....	\$	2,957,849 08	

LIABILITIES IN CANADA.

Total net amount of unsettled unadjusted, claims for fire losses..	\$	104,060 00	
Reserve of unearned premiums, \$991,561.78, carried out at 80 per cent.....		793,249 42	
Liabilities under life branch.....		698,981 44	
Taxes due and accrued.....		11,550 56	
Due and accrued for salaries, rent, &c.....		264 09	
Due for return premiums, \$100.62; reinsurance premiums, \$2,092.65		2,193 27	
<hr/>			
Total liabilities in Canada (fire and life).....	\$	1,610,298 78	

INCOME IN CANADA (FIRE BRANCH.)

Gross cash received for fire premiums.....	\$	1,382,477 83	
Deduct reinsurance, \$38,656.98; return premiums, \$149,987.45.....		188,644 43	
<hr/>			
Net cash received for fire premiums.....	\$	1,193,833 40	
Interest on bonds, stocks, mortgages, &c.....		59,726 51	
Rents.....		25,515 22	
<hr/>			
Total income in Canada.....	\$	1,279,075 13	

EXPENDITURE IN CANADA (FIRE BRANCH.)

Amount paid for fire losses occurring in previous years.....	\$	68,491 59	
Deduct reinsurance.....		7,577 09	
<hr/>			
Net amount paid for said losses.....	\$	60,914 50	
<hr/>			
Paid for fire losses occurring during the year.....	\$	553,951 55	
Deduct reinsurance, savings and salvage.....		14,859 59	
<hr/>			
Net amount paid for said losses.....	\$	539,091 96	
<hr/>			
Total net amount paid for fire losses.....	\$	600,006 46	

THE ROYAL INSURANCE COMPANY—*Concluded.*

EXPENDITURE IN CANADA (FIRE BRANCH)—*Concluded.*

Paid for commission or brokerage.....	\$	201,032 74
Paid for, salaries, head office officials, \$9,247; do., agents, \$72,922.71; auditors' fees, \$474.48; travelling expenses, \$841.27.....		83,485 46
Taxes.....		14,198 13
Miscellaneous payments, viz.:—Printing and stationery, \$11,802.38; inspections and surveys, \$5,777.67; Underwriters' associations, \$12,774.94; advertising, \$2,184.46; rents, \$11,750.89; postage, telegrams and express, \$6,720.38; maps and plans, \$2,585.66; office furniture and fixtures, \$1,178.15; legal expenses, \$248.16; sundries and office expenses, \$13,381.48.....		68,404 17
Total expenditure in Canada.....	\$	967,126 96

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 156,826 912	\$ 1,931,193 62
Taken during the year, new and renewed.....	107,422,580	1,359,288 32
Total.....	\$ 264,249,492	\$ 3,290,481 94
Deduct terminated.....	97,992 854	1,249,841 39
Gross in force at end of year.....	\$ 166,256,638	\$ 2,040,640 55
Deduct reinsured.....	7,342,627	105,653 85
Net in force at December 31, 1911.....	\$ 158,914,011	\$ 1,934,986 70

(For General Business Statement, See Appendix.)

SESSIONAL PAPER No. 8

THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—RT. HON. LORD STRATHCONA and | Secretary—JOHN GUNN.
MOUNT ROYAL, G.C.M.G., G.C.V.O. |

Principal Office—Edinburgh, Scotland.

Chief Agents in Canada— | Head Office in Canada—Montreal.
ESINHART & EVANS. |

Organized, 1824. Incorporated, June, 26, 1833. Commenced business in Canada
February, 1882.)

CAPITAL.

Amount of capital authorized.....	\$ 30,000,000 00
Amount subscribed for.....	25,431,800 00
Amount paid up in cash.....	1,500,000 00

ASSETS IN CANADA.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens.....	\$ 541,339 20
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Bonds and stocks in deposit with Receiver General:—

	Par value.	Market value.
City of St. John 4 per cent debentures, 1936.....	\$ 2,000 00	\$ 2,000 00
City of Hamilton, Ont., 4 per cent bonds, 1934....	48,666 66	48,666 66
City of London, Ont., 4 per cent bonds, 1925.....	25,000 00	25,000 00
City of Montreal, 3 per cent permanent debenture stock, 1925 and 1929.....	121,666 66	121,666 67
City of Brantford debentures, 1930, 4 per cent....	30,000 00	30,000 00
City of Edmonton stock, 1929, 4½ per cent.....	48,666 66	48,666 67
City of St. Boniface debentures, 1928, 5 per cent ..	50,310 38	50,310 38
Total par and market values.....	\$ 326,310 36	\$ 326,310 38

Carried out at market value.....	326,310 38
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Stocks owned by the company, viz.:—

	Par value.	Market value.
Grand Trunk perpetual, 5 per cent stock.....	50,000 00	\$ 62,500 00
Canada Permanent Mortgage 4 per cent stock.....	5,000 00	5,000 00
Total par and market values.....	\$ 55,000 00	\$ 67,500 00

Carried out at market value.....	67,500 00
Cash in Imperial Bank of Canada.....	31,288 63
Interest due, \$1,500; accrued, \$263.33.....	1,763 33
Agents' balances and premiums uncollected (\$286.43 was on bus- iness prior to Oct. 1, 1911).....	30,677 37

*Total assets in Canada.....\$ 998,878 91

*Besides these there are other Canadian investments held at Hartford, the U.S. branch of the company as follows:—

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THE SCOTTISH UNION AND NATIONAL—*Continued.*

Bonds and debentures, viz.:—

	Par value.	Market value.
Manitoba Provincial bonds, 1928, 4 per cent.....	\$50,000 00	\$ 50,500 00
Ontario Government certificates, 1924, 4½ per cent	82,292 00	87,880 00
Quebec Province, 1912, 5 per cent.....	47,500 00	48,450 00
Cities: Brandon, 1939, 5 per cent.....	7,000 00	7,360 00
Brandon, 1939, 4¼ per cent.....	38,000 00	39,900 00
Brantford, 1948, 4 per cent.....	10,000 00	10,094 00
Brantford, 1928, 4½ per cent.....	10,000 00	10,094 00
Calgary, 1928-1937, 4½ per cent.....	50,805 00	52,840 00
Fort William, 1939, 4½ per cent.....	50,000 00	51,880 00
Guelph, 1925-1930, 4½ per cent.....	50,060 00	50,060 00
Halifax, N.S., 1926, 4 per cent.....	50,000 00	50,000 00
Kingston, 1915, 4½ per cent.....	24,428 00	25,220 00
Lethbridge, 1940, 4½ per cent.....	25,000 00	25,000 00
London, 1912, 4 per cent.....	50,000 00	50,935 00
Montreal, 1933, 3½ per cent.....	25,000 00	20,333 00
Ottawa, 1941, 4 per cent.....	50,000 00	50,000 00
Point Grey, B.C., 1960, 5 per cent.....	25,000 00	25,000 00
Port Arthur, 1925, 1937, 5 per cent.....	50,000 00	54,060 00
Quebec, 1925, 4½ per cent.....	25,000 00	25,000 00
Quebec, 1925, 4 per cent.....	6,000 00	6,000 00
Quebec, 1933, 3½ per cent.....	6,000 00	6,000 00
St. Henri, 1953, 4½ per cent.....	50,000 00	54,965 00
Sherbrooke, 1921, 4 per cent.....	50,000 00	50,000 00
South Vancouver, 1959, 5 per cent.....	25,000 00	27,535 00
Three Rivers, 1959, 4 ¼ per cent.....	50,000 00	53,610 00
Toronto, 1918, 4 per cent.....	50,000 00	50,000 00
Toronto, 1929, 3½ per cent.....	26,500 00	26,500 00
Vancouver, 1946, 4 per cent.....	2,000 00	2,000 00
Victoria, 1919-1960, 4 per cent.....	115,500 00	115,500 00
Winnipeg, 1930, 3½ per cent.....	7,000 00	7,000 00
Winnipeg, 1943, 4 per cent.....	50,000 00	50,200 00
Municipalities: Pipestone Gtd., 1930, 4 per cent....	10,000 00	10,000 00
Macdonald Gtd., 1930, 4 per cent.....	5,500 00	5,500 00
Towns: Birtle, 1929, 4 per cent.....	3,000 00	3,000 00
Dundas, 1912, 5 per cent.....	35,000 00	35,000 00
North Toronto, 1936-1940, 4½ per cent.....	50,000 00	50,000 00
Peterborough, 1931, 3¾ per cent.....	50,000 00	48,825 00
Petrolia, 4 per cent.....	38,124 00	38,124 00
St. Louis, 1949, 4½ per cent.....	50,000 00	55,925 00
Toronto Junction, 1943,	105,000 00	115,500 00
Village, DeLorimer, 1937, 4½ per cent.....	45,000 00	48,585 00
Alberta & Great Waterways Ry., 1959, 5 per cent...	100,000 00	114,000 00
Canadian Northern Ont., Div., 1930, 4 per cent....	100,500 00	100,500 00
Canadian Northern, Winnipeg Ter., 1939, 4 per cent	75,000 00	76,280 00
Canadian Pacific, 1915, 5 per cent.....	50,000 00	53,250 00
Grand Trunk Pacific, 1939, 1955, 4 per cent.....	100,000 00	98,700 00
Grand Trunk Western, 1950, 4 per cent.....	50,000 00	48,500 00
Minn., St. Paul & Sault Ste. Marie, 1938, 4 per cent.	25,000 00	25,500 00
Nakusp & Slocan, 1918, 4 per cent.....	50,000 00	50,000 00
St. Lawrence & Ottawa, 4 per cent.....	25,000 00	25,500 00
Bell Telephone of Canada, 1925, 5 per cent.....	50,000 00	51,000 00
British Columbia Electric Ry., 4½ per cent.....	45,000 00	45,000 00
Electrical Development Co. of Ontario, 1933, 5 p.c.	25,000 00	20,500 00
Halifax Electric Tramways, 1916, 5 per cent.....	25,000 00	26,070 00
London, Ontario, St. Ry., 1915-1925, 5 per cent....	25,000 00	25,000 00
Montreal Light, Heat & Power Co., 1932, 4½ p. c....	50,000 00	49,750 00
Montreal Street Railway, 1922, 4½ per cent.....	25,000 00	25,000 00
Montreal Warehousing Co., 1936, 4 per cent.....	25,000 00	23,885 00
Ottawa Electric Ry. Co., 1922, 4 per cent.....	50,000 00	50,000 00
Rio de Janerio Tramway, Light & Power Co., 1935, 5 per cent.....	50,000 00	50,000 00
Shawinigan Water Power Co., 1934, 5 per cent.....	50,000 00	27,250 00
Toronto Ry. Co., 1921, 4 ½ per cent.....	116,500 00	116,500 00
Toronto Street Ry. Co., 1914, 6 per cent.....	40,000 00	42,725 00
Winnipeg Electric Ry., 1935, 5 per cent.....	50,000 00	52,000 00
Canada Landed & National Invest. Co., debentures, 4 per cent.....	49,000 00	49,000 00
Canada Landed & National Invest. Co., debentures, 4 ½ per cent.....	25,000 00	25,000 00
Canada Permanent Mtge. Co., 4 per cent.....	100,000 00	100,000 00
Canadian Birkbeck Invest. & Savings Co., 4¼ p.c..	100,000 00	100,000 00
Central Canada Loan & Savings Co., 4 per cent...	25,000 00	25,000 00
Dominion Realty Co.,	72,500 00	72,500 00

SESSIONAL PAPER No. 8

THE SCOTTISH UNION AND NATIONAL—*Continued.*Bonds and debentures—*Concluded.*

	Par value.	Market value.
Home Investment & Savings Association, 4½ p.c.\$	50,000 00	\$ 50,000 00
Huron & Erie Loan & Savings Co., 4 per cent.....	5,000 00	5,000 00
Landed Banking & Loan Co., 4¼ per cent.....	50,000 00	50,000 00
London & Canadian Loan & Agency Co., 4 per cent.	75,000 00	75,000 00
London & Canadian Loan & Agency Co., 4¼ p.c..	25,000 00	25,000 00
Ontario Loan & Debenture Co., 4 per cent.....	50,000 00	50,000 00
Toronto Mortgage Co., 4 per cent.....	50,000 00	50,000 00
Western Canada Investment Co., 4½ per cent.....	25,000 00	25,000 00
	<u>\$ 3,428,209 00</u>	<u>\$ 3,492,785 00</u>

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid.....	\$ 5,378 00
“ unadjusted.....	4,102 00
“ resisted, not in suit.....	350 00
Total net amount of unsettled claims for losses (of which \$350 accrued prior to 1911).....	\$ 9,830 00
Reserve of unearned premiums, \$236,836.87; carried out at 80 per cent.....	189,469 50
Taxes due or accrued.....	1,730 00
Total liabilities in Canada.....	<u>\$ 201,029 50</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 339,705 70
Deduct reinsurance, \$11,988.69; and return premiums, \$33,714.35.....	45,703 04
Net cash received for premiums.....	\$ 294,002 66
Received for interest on bonds, stocks, mortgages, &c.....	170,829 00
Received for interest on bank deposits.....	497 20
Total income in Canada.....	<u>\$ 465,328 86</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$ 18,642 29
Deduct amount received for reinsurance.....	19 25
Net amount paid for said losses.....	\$ 18,623 04
Amount paid for losses occurring during the year.....	\$ 136,085 17
Deduct amount received for reinsurances.....	2,995 53
Net amount paid for said losses.....	\$ 133,089 64
Total net amount paid for losses.....	\$ 151,712 68
Commission or brokerage.....	62,943 78
Taxes.....	4,951 39
Paid for salaries, \$9,770; travelling expenses, \$4,979.46.....	14,749 46
Miscellaneous payments, viz.:—Printing and stationery, \$2,175.07; postage, telegrams and express, \$2,078.25; advertising, \$110.44; inspections and surveys, \$156.16; legal fees, \$15; maps and plans, \$2,113.31; Underwriters' Associations, local boards, &c., \$3,674.60; office expenses, \$99.96; rents, \$673.85; sundries, \$231.55; fire departments, patrol and salvage corps assessments, \$13.50.....	11,341 69
Total expenditure in Canada.....	<u>\$ 245,699 00</u>

THE SCOTTISH UNION AND NATIONAL—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	20,525	\$ 37,182,288	\$ 448,381 98
Taken during the year, new and renewed...	12,982	29,676,314	345,658 35
Total.....	33,507	\$ 66,858,602	\$ 794,040 33
Deduct terminated.....	11,705	24,910,039	308,011 72
Gross in force at end of year.....	21,802	\$ 41,948,563	\$ 486,028 61
Deduct reinsured.....		1,621,370	16,427 32
Net in force at December 31, 1911.....	21,802	\$ 40,327,193	\$ 469,601 29

(For General Business Statement, See Appendix.)

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—CYRUS A. BIRGE.
Principal Office—Toronto.

Managing Director—H. S. WILSON.
Secretary—F. WILLARD SMITH.

(Incorporated, May 16, 1905, by an Act of the Parliament of Canada, 4-5 Edward VII., cap. 159. Dominion license issued May 11, 1906.)

CAPITAL.

Amount of capital authorized.....	\$ 2,000,00 00
Amount subscribed for.....	600,200 00
Amount paid up in cash.....	504,888 00

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 2,700 00
Loan on Acme Fire Insurance Co. stock, par value, \$56,300; book value, \$62,506.18 (less \$25,000 loan from Bank of Hamilton)..	37,506 18

Bonds owned by the company, viz.:—

With Receiver General, Ottawa.—	Par value.	Book value.	Market value.
City of Toronto, 1944, 3½ p.c.....	\$ 36,500 00	\$ 33,762 50	\$ 32,667 50
Town of Gananoque, 1935, 4 p.c. ..	20,000 00	19,576 00	18,200 00
City of Calgary, 1926, 4½ p.c.....	1,000 00	939, 10	1,000 00
	\$ 57,500 00	\$ 54,277 60	\$ 51,867 50

In deposit or with Trustees, United States.—

City, New York, corporate stock, 1959, 4 p.c.....	\$ 50,000 00	\$ 50,250 00	\$ 50,000 00
City, St. Thomas, debs., 1917-1921, 4½ p.c.....	10,000 00	10,000 00	10,000 00
City, Revelstoke, corporate stock 1927, 5 p.c.....	10,000 00	10,000 00	10,000 00
City, Kamloops, B.C., 1931, 5 p.c.	10,000 00	10,000 00	10,000 00
City, Nanaimo, 1950, 4 p.c.....	34,000 00	28,165 60	28,220 00
Town of Steelton, 1927, 1934, 4½ p.c.....	19,948 21	17,524 86	18,950 80
City of Cleveland, 1926, 4 p.c.....	25,000 00	25,500 00	25,250 00
City of Cincinnati, 1956, 3½ p.c..	20,000 00	20,000 00	18,400 00
City of Columbus, 1947, 4 p.c.....	20,000 00	21,226 00	20,400 00
City of New York, 1954, 3½ p.c. ..	40,000 00	36,800 00	35,200 00
City of Seattle, school, 1926, 4 p.c.	100,000 00	101,360 00	97,000 00
City of Los Angeles, 1929 to 1933, 3¾ p.c.....	20,000 00	19,200 00	18,600 00
City of New York, consol. stock, 1915 to 1918, 3½ p.c.....	18,000 00	17,385 90	17,370 00
City of New York, consol. and corporate stock, 1960, 4¼p.c..	143,000 00	145,507 50	145,860 00
Total outside of Canada.....	\$ 519,948 21	\$ 512,919 86	\$ 505,250 80
Total par, book and market values	\$ 577,448 21	\$ 567,197 46	\$ 557,118 30

Carried out at book value.....	567,197 46
Cash on hand at head office.....	1,348 53

THE SOVEREIGN FIRE—Continued.

ASSETS—Concluded.

Cash in banks, viz.,:—

Imperial Bank of Canada, Toronto.....	\$	1,401	84
New York Trust Co., New York.....		13,852	75
Bank of Hamilton, Toronto.....		3,297	91
London City & Midland Bank, Limited, London, Eng.....		316	73
Wisconsin National Bank, St. Paul, Minn.....		10	68
Philadelphia Fire Underwriters' Fund.....		100	00
Canadian Bank of Commerce, San Francisco.....		1,749	59
<hr/>			
Total.....	\$	20,729	50
Advances for travelling expenses.....		1,196	22
<hr/>			
Total ledger assets.....	\$	630,677	89
Market value of bonds under book value.....		10,079	16
<hr/>			
	\$	620,598	73

OTHER ASSETS.

Interest accrued.....		5,997	16
Agents' balances (\$4,067.78 on business prior to Oct. 1, 1911).....		94,574	52
Office furniture and plans.....		17,400	00
Due for reinsurance.....		3,839	88
<hr/>			
Total assets.....	\$	742,410	29

LIABILITIES.

(1) Liabilities in Canada.

Net amount of losses adjusted and unpaid.....	\$	2	07
“ “ unadjusted.....		4,631	54
<hr/>			
Total net amount of losses unsettled.....	\$	4,633	61
Reserve of unearned premiums, \$68,738.96; carried out at 80 per cent.....		54,991	17
Due other companies for reinsurance.....		9,454	38
Premium reserve fund deposit.....		3,187	27
<hr/>			
Total liabilities in Canada.....	\$	72,266	43

(2) Liabilities in other Countries.

Net amount of losses, adjusted and unpaid.....	\$	11,621	90
“ “ unadjusted.....		62,069	87
<hr/>			
Total net amount of losses unsettled.....	\$	73,691	77
Reserve of unearned premiums, \$204,542.96; carried out at 80 per cent.....		163,634	38
Due other companies for reinsurance.....		18,604	86
Taxes due and accrued.....		5,000	00
Due and accrued for rents, salaries, &c.....		1,000	00
Scandinavia reserve fund deposit.....		3,167	95
<hr/>			
Total liabilities in other countries.....	\$	265,098	96
<hr/>			
Total liabilities in all countries, except capital stock.....	\$	337,365	39
<hr/>			
Excess of assets over liabilities.....	\$	405,044	90
Capital stock paid up.....		504,888	00
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SESSIONAL PAPER No. 8

THE SOVEREIGN FIRE—*Continued.*

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 170,881 48	\$ 718,879 13
Deduct reinsurance, \$225,205.22; and return premiums, \$174,306.05.....	100,280 95	299,230 32
Net cash received for premiums.....	\$ 70,600 53	\$ 419,648 81
Total net cash received for premiums in all countries.....	\$	490,249 34
Interest on bonds.....		23,842 35
Received for premiums on capital stock.....		91 00
Total.....	\$	514,182 69
Received for calls on capital.....		1,750 00
Total income.....	\$	515,932 69

EXPENDITURE.

	In Canada.	In other countries.
Amount paid for losses occurring in previous years....	\$ 15,706 12	\$ 32,289 53
Deduct savings, salvages and reinsurance.....	8,575 06	18,333 09
Net amount paid for said losses.....	\$ 7,131 06	\$ 13,956 44
Amount paid for losses occurring during the year.....	\$ 67,192 81	\$ 296,874 14
Deduct reinsurance, savings and salvage.....	36,712 07	26,455 62
Net amount paid for said losses.....	\$ 30,480 74	\$ 270,418 52
Loss expenses.....	852 13	4,302,57
Total net amount paid for losses.....	\$ 38,463 93	\$ 288,677 53
Total net amount paid for losses in all countries.....	\$	327,141 46
Commission or brokerage.....		117,241 71
Salaries H.O. officials, \$48,004.14; directors' fees, \$1,300.70; auditors' fees, \$1,516.25; travelling expenses, \$17,820.56; trustees' fees, \$500.....		69,141 65
Taxes.....		7,764 65
All other payments, viz.:—Advertising, \$1,322.27; fire depart- ments, patrol and salvage corps assessments, \$728.24; furniture and fixtures, \$2,713.45; legal fees, \$75.88; maps and plans, \$5,065.11; postage, telegrams, telephones and express, \$4,368.68; printing and stationery, \$5,072.18; rents, \$4,177.50; underwriters' boards, tariff assoc., \$2,556.67; subscriptions and bonuses, \$1,385.81; contingent profit, \$900.33; stock sales expenses, \$1,023.42; capital agents' balances, less contract No. 1, \$384.98; inspections and surveys, \$649.06; sundries, \$5,155.02.....		35,578 00
Total expenditure.....	\$	556,868 07

THE SOVEREIGN FIRE—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, December 31, 1910.....	\$	668,505 99
Amount of income as above.....		515,932 69
Total.....	\$	1,184,438 68
Amount of expenditure as above.....	\$	556,868 07
Loss on sale of securities.....		3,247 94
Total.....		560,116 01
Balance, net ledger assets, December 31, 1911, (\$630,677.89, less \$6,355.22 deposits).....	\$	624,322 67

STATEMENT OF REINSURANCES OF CANADIAN BUSINESS IN COMPANIES NOT LICENSED
UNDER THE INSURANCE ACT.

Amount of reinsurance premiums in unlicensed companies.....	\$	72,178 31
Amount of commission thereon.....		22,556 95
Amount of losses recovered from said companies.....		43,563 33
Reserve of unearned premiums on all risks reinsured in unlicensed companies, \$46,915.91; carried out at 80 per cent.....	\$	37,532 74
Amount of losses due and recoverable from such companies.....		259 06
Amount of reinsurance premiums payable to such companies.....		9,405 83
Amount of cash or other securities held as security for recovery of losses, &c.....		3,187 27

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES	
	Amount.	Premiums thereon.	Amount.	Premiums thereon.	Amount.	Premiums thereon.
	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement....	11,464,568	153,099 61	39,100,183	349,930 62	50,564,751	503,030 23
Taken during the year, new	10,176,508	142,637 61	41,653,197	729,697 98	51,829,705	872,335 59
“ “ renewed	2,435,973	36,308 08			2,435,973	36,308 08
Total.....	24,077,049	332,045 30	80,753,380	1,079,628 60	104,830,429	1,411,673 90
Deduct terminated.....	9,576,351	133,524 95	26,881,831	483,901 20	36,458,182	617,426 15
Gross in force at end of year.	14,500,698	198,520 35	53,871,549	595,727 40	68,372,247	794,247 75
Deduct reinsured.....	4,986,542	71,065 52	19,109,219	207,559 67	24,095,761	278,625 19
Net in force at Dec. 31, 1911.	9,514,156	127,454 83	34,762,330	388,167 73	44,276,486	515,622 56

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—A. W. DAMON. | Secretary—W. J. MACKAY.

Chief Agent in Canada—JOSEPH MURPHY.

Principal Office—Springfield, Mass. | Head office in Canada—Toronto.

(Incorporated, April 24, 1849. Dominion license issued November 5, 1908.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
up in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Montreal Catholic School, 1948, 4 per cent..\$	25,000 00	\$ 24,500 00
City of Montreal Protestant School, 1938, 4 per cent.	25,000 00	24,500 00
City of Winnipeg, 1925 and 1934, 4 per cent.....	60,000 00	58,150 00
Town of Westmount, P.Q., 1947, 4½ per cent.....	35,000 00	36,750 00
Province of Nova Scotia, 1915, 4½ per cent.....	25,000 00	25,500 00
Town of Outremont School, 1950, 4½ per cent.....	15,000 00	15,300 00
	<u>\$ 185,000 00</u>	<u>\$ 184,700 00</u>

Carried out at market value.....\$ 184,700 00
600 shares Canadian Pacific Ry. Co's. stock, par value \$60,000;
market value.....147,000 00
Agents' balances and outstanding premiums.....29,138 40
Interest accrued.....2,419 12

Total assets in Canada.....\$ 363,257 52

LIABILITIES IN CANADA.

Unsettled claims for fire losses, unadjusted.....\$ 21,503 27
Reserve of unearned premiums; fire, \$124,721.42; tornado
\$195.62; sprinkler leakage, \$8.75; total, \$124,925.79; carried
out at 80 per cent.....99,940 41
Taxes due or accrued.....2,028 73

Total liabilities in Canada.....\$ 123,472 41

SPRINGFIELD FIRE AND MARINE—Continued.

INCOME IN CANADA.

Gross cash received for fire premiums.....	\$	237,789	95
Deduct reinsurance \$4,339.65; and return premiums \$35,938.96.....		40,278	61
<hr/>			
Total net cash received for premiums: fire, \$197,511.34; tornado, \$205.80; sprinkler leakage, \$17.50.....	\$	197,734	64
Interest on bonds and debentures.....		13,137	50
<hr/>			
Total income in Canada.....	\$	210,872	14

EXPENDITURE IN CANADA.

Paid for fire losses occurring in previous years.....	\$	4,249	94
<hr/>			
Paid for fire losses occurring during the year.....	\$	81,737	19
Deduct amount received for reinsurance.....		1,034	64
<hr/>			
Net amount paid for said losses.....	\$	80,702	55
<hr/>			
Total net amount paid for fire losses.....	\$	84,952	49
Paid or allowed for commission or brokerage, fire, \$44,453.50; tornado, \$55.82.....		44,509	32
Paid for, salaries of agents, \$3,914.98; travelling expenses, \$3,473.94.....		7,388	92
Paid for taxes.....		2,696	89
All other expenditure, viz.:—Postage, telegrams, telephones, express and duties, \$1,394.39; board associations, \$1,716.30; printing and stationery, \$815.50; advertising, \$364.40; maps, and plans, \$2,889.52; adjusting losses, \$1,199.72; inspections and surveys, \$137.40; fire departments, patrol and salvage corps assessments, \$13.50.....		8,530	73
<hr/>			
Total expenditure in Canada.....	\$	148,078	35

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums thereon.
<i>Fire Risks.</i>		
Gross policies in force at date of last statement.....	\$ 11,661,420	\$ 178,519 09
Taken during the year, new and renewed.....	17,723,703	243,152 13
<hr/>		
Total.....	\$ 29,385,123	\$ 421,671 22
Deduct terminated.....	11,758,299	176,518 10
<hr/>		
Gross in force at end of year.....	\$ 17,626,824	\$ 245,153 12
Deduct reinsured.....	327,192	4,647 18
<hr/>		
Net in force at December 31, 1911..	\$ 17,299,632	\$ 240,505 94
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<i>Tornado Risks.</i>		
Gross policies in force at date of last statement.....	\$ 39,180	\$ 224 40
Taken during the year.....	24,540	205 80
<hr/>		
Total.....	\$ 63,720	\$ 430 20
Deduct terminated.....	14,540	105 80
<hr/>		
Gross and net in force at December 31, 1911	\$ 49,180	\$ 324 40
<hr/>		
<i>Sprinkler Leakage Risks.</i>		
Gross and net in force at December 31, 1911.....	\$ 2,500	\$ 17 50
Taken during the year.....	\$ 2,500	\$ 17 50
<hr/>		
Total net amount in force.....		\$ 17,351,312 00
Total premiums thereon.....		240,847 84

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SPRINGFIELD AND FIRE MARINE—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$ 5,244,628 40
Interest and dividends.....	393,956 65
Rent.....	15,000 00
Agents' balances previously charged off.....	2,191 33
Gross profit on sale or maturity of ledger assets (stocks).....	15,472 40
Recovery from real estate charged to profit and loss.....	300 00
Total income.....	<u>\$ 5,671,548 78</u>

DISBURSEMENTS.

Net amount paid for losses.....	\$ 3,010,876 02
Expenses of adjustment and settlement of losses.....	38,782 43
Commission or brokerage.....	993,406 76
Allowances to local agencies for miscellaneous agency expenses....	32,233 05
Salaries, \$177,696.26; and expenses, \$109,173.08; of special and general agents.....	286,869 34
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	300,591 30
Rents.....	31,900 08
Underwriters' boards and tariff associations.....	53,057 71
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	34,985 30
Taxes on real estate.....	4,644 75
State taxes on premiums, Insurance Department licenses and fees...	110,352 36
All other licenses, fees and taxes.....	23,748 17
Stockholders for interest or dividends.....	200,000 00
Agents' balances charged off.....	1,796 03
Gross loss on sale or maturity of stocks.....	1,418 50
All other disbursements.....	185,086 37
Gross decrease, by adjustment, in book value of stocks.....	9,062 80
Total disbursements.....	<u>\$ 5,318,810 97</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 300,000 00
Mortgage loans on real estate, first liens.....	1,440,595 00
Book value of bonds and stocks.....	6,544,441 47
Cash on hand and in banks.....	512,574 46
Agents' balances.....	886,828 60
Total ledger assets.....	<u>\$ 9,684,439 53</u>

NON-LEDGER ASSETS.

Interest accrued.....	49,734 64
Market value of bonds and stocks over book value.....	681,136 03
Gross assets.....	<u>\$ 10,415,310 20</u>
Deduct assets not admitted.....	7,462 55
Total admitted assets.....	<u>\$ 10,407,847 65</u>

SPRINGFIELD FIRE AND MARINE—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.
—*Concluded.*

LIABILITIES.

Net amount of unpaid losses and claims.....	\$ 451,215 64
Total unearned premiums.....	4,790,798 40
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued...	8,526 76
State, county and municipal taxes due or accrued (estimated)...	50,000 00
Funds held for Munich Reinsurance Co. under treaty.....	231,960 04
Interest accrued on above.....	4,639 20
<hr/>	
Total amount of all liabilities, except capital.....	\$ 5,537,140 04
Capital paid up in cash.....	2,000,000 00
Surplus over all liabilities.....	2,870,707 61
<hr/>	
Total liabilities.....	\$ 10,407,847 65
<hr/>	

RISKS AND PREMIUMS.

Amount of fire risks written or renewed during the year.....	\$607,828,011 00
Premiums thereon.....	7,141,174 76
Amount of risks terminated during the year.....	551,651,339 00
Premiums thereon.....	6,642,785 05
Net amount in force, December 31, 1911.....	813,432,459 00
Premiums thereon.....	9,241,331 39
<hr/>	

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—F. R. BIGELOW. | Secretary—A. W. PERRY.

Chief Agent in Canada—ROBERT J. DALE.

Principal Office—St. Paul, Minn., U.S.A. | Head Office in Canada—Montreal.

(Incorporated, May, 1865. Dominion license issued, September 14, 1907.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	2,000,000	00
Amount subscribed for and paid up in cash.....		500,000	00

ASSETS IN CANADA.

Bonds and debentures on deposit with the Receiver General, viz.:—

	Par value.	Market value.
City of Galt, 1946, 4 per cent.....	\$ 51,000 00	\$ 47,430 00
City of Hamilton, 1927-1937, 4 per cent.....	50,000 00	49,050 00
Province of Manitoba, 1937, 4 per cent.....	60,000 00	59,100 00
City of Fort William, 1940, 4½ per cent.....	10,000 00	10,000 00
Total par and market values.....	\$ 171,000 00	\$ 165,580 00

Carried out at market value.....	\$	165,580	00
Cash at head office (Inland Transportation).....		36	05
Agents' balances and outstanding premiums, fire, (\$269.54 was on business prior to Oct, 1, 1911) \$15,398.96; automobile, \$1,109.85.....		16,508	81
Interest due, \$1,200; accrued, \$871.67 (fire).....		2,071	67
Total assets in Canada.....	\$	184,196	53

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid (fire).....	\$	4,834	24
Net amount of losses, unadjusted (fire).....		10,815	00
Net amount of losses, unadjusted (automobile).....		1,348	25
Net amount of losses, unadjusted (inland transportation).....		15	22
Total net amount of unsettled claims for all losses.....	\$	17,012	71
Reserve of unearned premiums, fire, \$94,821.11; automobile, \$4,599.32; inland transportation, \$15.33; tornado, \$37.50; total, \$99,473.26; carried out at 80 per cent		79,578	61
Taxes due and accrued (estimated).....		2,500	00
Total liabilities in Canada.....	\$	99,091	32

ST. PAUL FIRE AND MARINE—Continued.

INCOME IN CANADA.

Fire Risks.

Gross cash received for premiums.....	\$	183,590 35	
Deduct reinsurance and return premiums.....		31,926 99	
		<hr/>	
Total net cash received for fire premiums.....	\$		151,663 36

Automobile Risks.

Gross cash received for premiums.....	\$	13,625 92	
Deduct return premiums.....		4,275 95	
		<hr/>	
Total net cash received for automobile premiums.....			9,349 97

Inland Transportation Risks.

Gross cash received for premiums.....	\$	165 45	
Deduct return premiums.....		1 53	
		<hr/>	
Total net cash received for inland transportation premiums.....			163 92

Tornado Risks.

Gross cash received for premiums.....	\$	65 00	
Deduct return premiums.....		5 65	
		<hr/>	
Total net cash received for tornado premiums.....			59 35

Total net cash received for all premiums.....	\$	161,236 60	
Received for interest on investments.....		5,690 00	
		<hr/>	

Total income in Canada.....	\$	166,926 60	
		<hr/>	

EXPENDITURE IN CANADA.

Fire Risks.

Amount paid for losses occurring in previous year.....	\$	6,388 28	
Amount paid for losses occurring during the year.....	\$	79,190 71	
Deduct reinsurances.....		1,009 88	
		<hr/>	
Net amount paid for said losses.....	\$	78,180 83	
		<hr/>	
Total net amount paid for fire losses.....	\$		84,569 11

Automobile Risks.

Amount paid for losses occurring in previous years.....	\$	73 20	
Amount paid for losses occurring during the year.....	\$	3,198 30	
Deduct salvage and reinsurances.....		200 00	
		<hr/>	
Net amount paid for said losses.....	\$	2,998 30	
		<hr/>	
Total net amount paid for automobile losses.....			3,071 50
Amount paid for inland transportation losses.....			137 53
		<hr/>	

Total net amount paid for all losses.....	\$	87,778 14	
Paid for commission or brokerage, fire, \$21,648.46; other, \$1,982.84.....			23,631 30
Paid for salaries of agents, \$3,616.65; travelling expenses, \$3,400.35 (fire).....			7,017 00
Paid for taxes, (fire).....			2,754 03

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ST. PAUL FIRE AND MARINE—*Continued.*EXPENDITURE IN CANADA—*Concluded.*

All other payments, viz.:—Stationery and printing, \$593.80; postage, telegrams, telephones and express, \$599.65; advertising, \$240.14; maps and plans, \$131.09; office furniture and fixtures, \$24.75; legal fees, \$576.36; office expenses, \$2,432.53; duty and collection expenses, \$28.59; inspections and surveys, \$141.84.....	\$	4,768 75
Total expenditure in Canada.....	\$	125,949 22

RISKS AND PREMIUMS.

<i>Fire Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....		\$ 10,450,053	\$ 173,726 00
Taken during the year, new and renewed.....		11,941,508	186,354 46
Total.....		\$ 22,391,561	\$ 360,080 46
Deduct terminated.....		10,586,135	173,953 46
Gross in force at end of year.....		\$ 11,805,426	\$ 186,127 00
Deduct reinsured.....		364,550	4,412 00
Net in force at December 31, 1911.....		\$ 11,440,876	\$ 181,715 00

Inland Transportation Risks.

Gross policies in force at date of last statement.....	2	\$ 7,105	\$ 11 55
Taken during the year, new.....	197	70,532	165 45
Total.....	199	\$ 77,637	\$ 177 00
Deduct terminated.....	195	63,837	146 35
Gross and net in force at December 31, 1911.....	4	\$ 13,800	\$ 30 65

Tornado Risks.

Gross policies taken during the year.....	3	\$ 13,000	\$ 65 00
Deduct terminated.....	1	4,000	20 00
Gross and net in force at December 31, 1911..	2	\$ 9,000	\$ 45 00

Automobile Risks.

Gross policies in force at date of last statement.....	48	\$ 70,650	\$ 1,762 15
Taken during the year.....	343	554,466	13,474 59
Total.....	391	\$ 625,116	\$ 15,236 74
Deduct terminated.....	124	200,694	6,038 10
Gross and net in force at December 31, 1911..	267	\$ 424,422	\$ 9,198 64

Total net amount in force (Fire, Inland Transportation, Tornado and Automobile).....	\$ 11,888,098 00
Total net premiums thereon.....	190,989 29

2 GEORGE V., A. 1912

ST. PAUL FIRE AND MARINE—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$ 5,575,864 87
Interest and dividends.....	284,975 37
Rents.....	19,137 47
Increase in liabilities during the year on account of reinsurance treaties.....	24,348 08
Agents' balances charged off.....	329 05
Profit on sale or maturity of ledger assets.....	2,500 00
All other income.....	587 57
Total income.....	<u>\$ 5,907,742 41</u>

DISBURSEMENTS.

Net amount paid for losses.....	\$ 2,782,664 54
Expenses of adjustment and settlement of losses.....	59,908 86
Interest or dividends to stockholders.....	60,000 00
Commission or brokerage.....	1,426,476 78
Allowances to local agencies for miscellaneous agency expenses....	3,363 37
Salaries, \$63,354.59; and expenses, \$110,366.32; of special and general agents.....	173,720 91
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	95,998 03
Rents.....	13,133 90
Underwriters' boards and tariff associations.....	11,202 42
Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....	4,811 07
Inspections and surveys.....	17,043 56
Taxes on real estate.....	5,137 20
State taxes on premiums, Insurance Department licenses and fees.....	125,743 15
All other licenses, fees and taxes.....	17,029 39
Agents' balances charged off.....	325 34
Gross loss on sale or maturity of ledger assets.....	17,868 75
All other disbursements.....	110,730 68
Total expenditure.....	<u>\$ 4,925,157 95</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 295,558 42
Mortgage loans on real estate, first liens.....	585,390 00
Book value of stocks and bonds.....	6,030,567 71
Cash on hand, in trust companies and banks.....	336,458 66
Agents' balances and bills receivable.....	754,741 96
Due for reinsurances.....	95,019 35
Total ledger assets.....	<u>\$ 8,097,736 10</u>

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ST. PAUL FIRE AND MARINE—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

NON-LEDGER ASSETS.

Interest accrued.....	\$	54,233 01
Gross assets.....	\$	8,151,969 11
Deduct assets not admitted.....		119,104 42
Total admitted assets.....	\$	8,032,864 69

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	397,088 62
Total unearned premiums.....		4,665,527 63
Commissions, brokerage and other charges due or to become due to agents and brokers.....		6,497 57
State, county and municipal taxes due or accrued (estimated)....		90,000 00
Reinsurance premiums.....		24,348 08
Total liabilities, not including capital stock.....	\$	5,183,461 90
Capital stock paid up in cash.....		500,000 00
Surplus over all liabilities, including capital stock.....		2,349,402 79
Total liabilities.....	\$	8,032,864 69

RISKS AND PREMIUMS.

	Fire risks.	Marine and Inland risks.
Amount written or renewed during the year.....	\$414,355,853 00	\$383,961,902 00
Premiums thereon.....	5,513,848 90	1,919,421 39
Amount terminated during the year.....	339,099,980 00	381,580,346 00
Premiums thereon.....	4,485,797 56	1,811,705 81
Net amount in force at December 31, 1911.....	634,292,556 00	21,082,141 00
Premiums thereon.....	8,434,899 00	604,782 20

SUN INSURANCE OFFICE, LONDON, ENGLAND.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—MARLBOROUGH R. PRYOR. | Manager—G. S. MANVELL.

Principal Office—London, England.

Manager in Canada.— | Head Office in Canada—
H. M. BLACKBURN. | 15 Wellington St. East, Toronto.

(Organized, April 7, 1710. Commenced business in Canada, June 3, 1892.)

CAPITAL.

Amount of capital authorized and subscribed for.....	\$ 11,680,000 00
Amount paid up in cash.....	<u>584,000 00</u>

ASSETS IN CANADA.

Value of real estate held by the company (Toronto office).....\$ 45,850 00

Stocks and bonds in deposit with Receiver General, viz.:—

	Par value.	Market value.
Canada stock, 1938, 3 p.c.....	\$ 23,530 33	\$ 21,177 29
Province of Manitoba debentures, 1947, 4 p.c.....	48,666 67	48,666 67
City of Montreal stock, 1932, 4 p.c.....	48,666 67	49,640 00
City of Toronto, local imp., 4 p.c., 1912.....	34,066 67	34,748 00
City of Toronto bonds, 3½ p.c.....	24,333 33	22,629 99
City of Vancouver bonds, 1931-1932, 4 p.c.....	24,333 33	24,576 66
City of Winnipeg debentures, 1918 and 1943, 4 p.c.....	67,000 00	67,660 00
City of Victoria, drainage, 1958, 4 p.c.....	25,000 00	24,750 00
City of Halifax con. fund, 1940, 4 p.c.....	15,000 00	15,000 00
City of Calgary bonds, 1937, 4½ p.c.....	14,600 00	15,038 00
Province of Nova Scotia stock, 1954, 3½ p.c.....	24,333 33	22,873 33
Grand Trunk Pacific 1st mortgage bonds (guaranteed) 1962, 3 p.c.....	36,500 00	31,025 00
City of Toronto con., 1929, 3½ p.c.....	24,333 33	23,116 66
Total par and market values.....	<u>\$ 410,363 66</u>	<u>\$ 400,901 60</u>

Carried out at market value.....	400,901 60
Cash at head office in Canada.....	405 97

Cash in banks, viz.:—

Dominion Bank.....	\$ 16,989 07
Union Bank of Canada.....	<u>6,756 56</u>

Total carried out	23,745 63
Agents' balances and premiums uncollected.....	49,138 71
Office furniture and plans.....	<u>9,950 99</u>

Total assets in Canada.....	<u>\$ 529,992 90</u>
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SUN INSURANCE OFFICE—*Concluded.*

LIABILITIES IN CANADA.

Net amount of unsettled claims for losses.....	\$	21,745 89
Reserve of unearned premiums, \$313,376.63; carried out at 80 per cent.....		250,701 30
Total liabilities in Canada.....	\$	<u>272,447 19</u>

INCOME IN CANADA.

Gross cash received for premiums.....	\$	452,799 18
Deduct reinsurance, \$9,090.35; and return premiums, \$54,877.88.....		<u>63,968 23</u>
Net cash received for premiums.....	\$	388,830 95
Endorsement fees.....		109 99
Interest from bank.....		499 49
House account (net).....		<u>2,003 79</u>
Total income in Canada.....	\$	<u>391,444 22</u>

EXPENDITURE IN CANADA.

Amount paid for losses occurring in previous years.....	\$	20,270 04
Amount paid for losses occurring during the year.....	\$	216,042 71
Deduct savings, salvage and reinsurances.....		<u>1,137 95</u>
Net amount paid for said losses.....	\$	<u>214,904 76</u>
Total net amount paid for losses.....	\$	235,174 80
Commission or brokerage.....		75,838 17
Paid for:—Salaries, head office officials, \$16,864.05; auditors' fees, \$400; travelling expenses, \$3,488.74.....		20,752 79
Taxes.....		5,808 58
Miscellaneous payments, viz.:—Postage, telegrams, telephones and express, \$2,974.40; advertising, \$3,427.65; stationery and printing, \$2,352.76; board dues, \$4,543.94; rents, \$1,815; miscellaneous, \$544.66; insurance superintendence, \$230.20; maps and plans, \$2,299.93; fire departments, patrol and salvage corps assessments, \$31.91; furniture and fixtures, \$146.36....		<u>18,366 81</u>
Total expenditure in Canada.....	\$	<u>355,941 15</u>

RISKS AND PREMIUMS IN CANADA.

	Amount.	Premiums.
Gross policies in force at beginning of year.....	\$ 44,711,038	\$ 582,837 85
Policies taken during the year, new and renewed.....	34,102,239	457,108 56
Total.....	<u>\$ 78,813,277</u>	<u>\$ 1,039,946 41</u>
Deduct terminated.....	<u>30,671,807</u>	<u>421,186 75</u>
Gross in force at end of year.....	\$ 48,141,470	\$ 618,759 66
Deduct reinsured.....	758,829	11,296 75
Net in force at December 31, 1911.....	<u>\$ 47,382,641</u>	<u>\$ 607,462 91</u>

(For General Business Statement, See Appendix.)

L'UNION COMPAGNIE D'ASSURANCES CONTRE L'INCENDIE
PARIS, FRANCE.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—STEPHANE DERVILLE. | Manager—BARON G. CERISE.

Principal Office—Paris, France.

Head Office in Canada—Montreal. | Chief Agent in Canada—
LOUIS MAURICE FERRAND.

(Established, 1828. Dominion license issued April 11, 1911.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 2,000,000 00
Amount paid up in cash.....	500,000 00

ASSETS IN CANADA.

Bonds and debentures on deposit with the Receiver General.—

	Par Value.	Accepted value.
300,000 francs, (French Rentes).....	\$ 57,900 00	\$ 55,295 00
Carried out at accepted value.....		\$ 55,295 00
Cash at head office in Canada.....		34 38
Cash in Bank of Hochelaga, Montreal.....		3,430 98
Agents' balances and premiums outstanding (\$198.90 was on business prior to Oct. 1, 1911).....		16,957 23
Office furniture and plans.....		5,138 64
Total assets in Canada.....		\$ 80,856 23

LIABILITIES IN CANADA.

Net amount of losses, adjusted and unpaid.....	\$ 696 36
Net amount of losses, unadjusted.....	175 00
Total net amount of unsettled claims for fire losses.....	\$ 871 36
Reserve of unearned premiums, \$24,891.23; carried out at 80 per cent.....	19,912 98
Due and accrued for salaries, rent, advertising, &c.....	898 66
Return premiums, \$661.34; reinsurance, \$115.52, (due).....	776 86
Total liabilities in Canada.....	\$ 22,459 86

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L'UNION COMPAGNIE D'ASSURANCES CONTRE L'INCENDIE— Concluded.

INCOME IN CANADA.

Gross cash received for premiums.....	\$	30,017 09	
Deduct reinsurance, \$955.85; return premiums, \$4,170.88.....		5,126 73	
Net cash received for premiums.....	\$		24,890 36
Total income in Canada.....	\$		24,890 36

EXPENDITURE IN CANADA.

Amount paid for losses occurring during the year.....	\$	9,426 92	
Paid for commission or brokerage.....		6,179 77	
Paid for salaries of officials, \$6,365.15; directors' fees, \$50; travelling expenses, \$1,142.87.....		7,558 02	
Paid for taxes.....		2,327 25	
Miscellaneous payments:—Advertising, \$405.11; furniture and fixtures, \$1,881.09; legal fees, \$46.30; maps and plans, \$3,257.55; postage, telegrams, telephones and express, \$386.72; printing and stationery, \$1,207.85; rents, \$587.50; boards and tariff associations, \$16.16; sundries, \$596.13.....		8,384 41	
Total expenditure in Canada.....	\$		33,876 37

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Policies taken during the year, new and renewed.....	1,244	\$ 4,435,322	\$ 50,320 69
Deduct terminated.....	87	631,294	5,180 27
Gross in force at end of year.....	1,157	\$ 3,804,028	\$ 45,140 42
Deduct reinsured.....		72,125	955 85
Net in force at December 31, 1911.....	1,157	\$ 3,731,903	\$ 44,184 57

(For General Business Statement, See Appendix.)

THE WESTERN ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HON. GEO. A. COX.
General Manager—W. B. MEIKLE.

Secretary—C. C. FOSTER.
Principal Office—Toronto.

(Incoprorated, August 31, 1851, by Act of the Legislature of the late province of Canada, 14-15 Vic., cap. 162; amended in 1857, 20 Vic., cap. 167, and in 1872, 35 Vic., cap. 99, and in 1875, 38 Vic., cap. 81, in 1887, 50-51 Vic., cap. 102, and in 1901 by 1 Edward VII., cap. 116, and in 1904 by 4 Edward VII., cap. 141, and in 1906 by 6 Edward VII., cap. 179. Commenced business in Canada, August, 1851.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 5,000,000 00
Amount of joint stock capital subscribed for.....	2,500,000 00
Amount paid up in cash (\$1,000,000 Preferred).....	2,484,625 65

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Real estate—Company’s building, corner of Scott and Wellington Sts., Toronto.....	\$ 136,000 00
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Bonds owned by the Company:—

<i>In deposit with the Recciver General.</i>	Par value.	Market value.
Town of Owen Sound, 1925, 4 per cent.....	\$ 6,000 00	\$ 5,764 20
City of London, 1921, 4 per cent.....	4,000 00	3,926 00
Canada Permanent Mortgage Corporation, 1913 and 1916, 4 per cent.....	13,500 00	13,500 00
Central Canada Loan and Savings Company, 4 p.c....	14,100 00	14,100 00
City of Winnipeg, 1941, 3½ per cent.....	2,000 00	1,790 00
Canadian Northern Railway, 1930, 4 per cent.....	5,353 33	5,353 33
Province of Manitoba, 1930, 4 per cent.....	10,000 00	10,000 00
Toronto Savings and Loan Company, 1912, 1913, 4 p.c...	8,600 00	8,600 00
Total in deposit with the Receiver General..	\$ 63,553 33	\$ 63,033 53

Bonds in deposit or with trustees in United States, viz:—

City of New York, 1919-1941, 3½ per cent.....	\$ 147,000 00	\$ 140,670 00
City of Portland, Oregon, 1921, 6 per cent.....	5,000 00	5,400 00
City of Portland, Oregon, 1933, 4 per cent.....	15,000 00	14,550 00
City of Portland, Oregon, 1922-23, 5 per cent.....	30,000 00	32,100 00
City of Columbus, Ohio, 1919, 4 per cent.....	50,000 00	50,000 00
City of Toledo, Ohio, 1942 and 1944, 4 per cent.....	50,000 00	50,125 00
City of Los Angeles, California, 1922 to 1943, 3¼ p. c....	110,000 00	101,200 00
City of Richmond, Virginia, 1921-1927, 4 per cent.....	42,000 00	41,160 00
City of Winnipeg, Manitoba, 1913-1920, 4 per cent.....	30,000 00	29,840 00
Town of Stayner, 1913 to 1928, 4 per cent.....	16,172 44	15,282 95
Toronto Savings and Loan Company, 1912-1913, 4 p.c..	50,000 00	50,000 00
Central Canada Loan and Savings Company, various, 1917, 4 per cent.....	300,000 00	300,000 00
Town of Cobourg, 1924 to 1927, 4 per cent.....	25,000 00	23,625 00
City of Kingston, 1918-1927, 4½ per cent.....	21,300 00	21,300 00

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THE WESTERN—*Continued.*Stocks and bonds owned by the company—*Concluded.*

	Par value.	Market value.
City of Kingston, 1922-1923, 4 per cent.....\$	26,700 00	\$ 25,511 85
Kingston and Pembroke Railway, 1912, 3 per cent....	50,000 00	50,000 00
Canadian Northern Railway, 1930, 4½ per cent.....	50,000 00	50,000 00
City of Montreal, 1922, 1917-1924, 4 per cent.....	46,000 00	46,000 00
Canadian Northern Railway, 1919 and 1930, 4 per cent	147,333 33	147,333 33
Province of Manitoba, 1930, 4 per cent.....	60,000 00	60,000 00
Chicago, Milwaukee and St. Paul Railway, 1989, 4 p.c..	8,000 00	7,900 00
Niagara, St. Catharines and Toronto Ry. Co., 1929, 5 per cent.....	25,000 00	24,500 00
Dominion of Canada Stock, 1913, 3½ per cent.....	65,350 00	64,696 50
Georgia State bonds, 1933, 3½ per cent.....	10,000 00	9,775 00
Mathews Steamship Co. bonds, 1912-1916, 5 per cent..	25,000 00	25,000 00
Provincial Light, Heat and Power Co., 1946, 5 p.c.....	99,000 00	100,980 00
City of New York Corporate Stock, 1955, 4 p.c.....	100,000 00	99,000 00
Greenville Co., South Carolina, 1933, 4½ per cent....	5,000 00	4,900 00
Aurora, Elgin and Chicago Railway, 1946, 5 per cent..	5,000 00	4,800 00
Chicago Railway Co., 1927, 5 per cent.....	5,000 00	5,000 00
Minneapolis and St. Paul Street Railway, 1928, 5 p.c..	5,000 00	5,225 00
Total held in United States.....	<u>\$ 1,623,855 77</u>	<u>\$ 1,605,874 63</u>

Other bonds and stock:—

Cape of Good Hope Con. Stock, 1943, 3 p.c., in deposit at Pretoria.....\$	29,200 20	\$ 24,455 16
Clifton Hotel bonds, 1911, 6 p.c. (with company).....	3,000 00	3,000 00
Total par and market values.....	<u>\$ 1,719 609 30</u>	<u>\$ 1,696,363 32</u>

Carried out at market value.....\$ 1,696,363 32

Stocks owned by the company:—

	Par value.	Market value.
1,102 shares Canadian Bank of Commerce.....\$	55,100 00	\$ 118,465 00
2,044 " Canada Permanent Mtge Corp.....	20,440 00	35,667 80
300 " Dominion Savings and Investment Co.	15,000 00	11,250 00
20 " Toronto General Trusts Corporation....	2,000 00	3,570 00
19,683 " British America Assurance Co.....	492,075 00	246,037 50
200 " Chicago & Northwestern Ry. Co.....	20,000 00	28,600 00
500 " Lehigh Valley Ry. Co.....	25,000 00	45,062 50
200 " Louisville & Nashville Ry. Co.....	20,000 00	31,000 00
100 " Minneapolis, St. Paul & Sault Ste. Marie Ry.....	10,000 00	13,450 00
80 " Illinois Central Ry.....	8,000 00	11,209 99
Total par and market values....	<u>\$ 667,615 00</u>	<u>\$ 544,312 79</u>

Carried out at market value.....544,312 79

Cash on hand at head office.....542 59

Cash in banks, &c., viz.:—

Canadian Bank of Commerce, New York, \$211,749.74; less \$159,- 835.45 overdraft at Toronto.....\$	51,914 29
Bank of Nova Scotia, St. John, N.B.....	3,822 10
Corn Exchange, National Bank, Chicago.....	16,884 23
United States Mortgage and Trust Co.....	32,364 80

Total cash in Banks.....104,985 42

Total ledger assets.....\$ 2,482,204 12

THE WESTERN—Continued.

OTHER ASSETS.

Interest accrued.....	\$	22,697	58
Rents due.....		669	24
Agents' balances, (\$11,438.94 on business prior to Oct. 1, 1911)..		588,323	11
Bills receivable.....		14,095	05
Maps and plans.....		27,269	76
Due for reinsurance.....		35,544	38
Total assets.....		\$	3,170,803, 24

LIABILITIES.

(1) Liabilities in Canada.

Net amount of fire losses, adjusted and unpaid.....	\$	11,436	12
Net amount of fire losses, unadjusted (of which \$2,674 accrued in previous years).....		22,430	98
Net amount of fire losses, resisted, in suit.....		3,000	00
Net amount of inland navigation losses, unadjusted.....		30,000	00
Total net amount of unsettled claims in Canada....		\$	66,867 10
Reserve of unearned premiums:—			
Fire.....	\$	438,681	33
Inland navigation.....		34,980	70
Ocean.....		11,110	49
Total reserve \$484,772.52 carried out at 80 per cent.....			387,818 02
Dividends declared and due, remaining unpaid.....			981 93
Taxes due and accrued.....			6,800 00
Due for directors' fees.....			7,695 00
Total liabilities (excluding capital stock)in Canada..		\$	470,162 05

(2) Liabilities in other Countries.

Net amount of fire losses, unadjusted.....	\$	171,865	18
“ “ resisted, in suit.....		5,300	00
Total net amount of unsettled claims for fire losses (\$13,516.18 of which accrued in previous years).....		\$	177,165 18
Total amount of unsettled claims for inland navigation losses (of which \$5,760 accrued in previous years).....			49,780 87
Total net amount of unsettled claims in other countries.....		\$	226,946 05
Reserve of unearned premiums:—			
Fire.....	\$	1,246,453	24
Inland navigation.....		96,130	28
Ocean marine.....		37,577	26
Total reserve \$1,380,160.78; carried out at 80 per cent.....			1,104,128 62
Due and accrued for taxes.....			21,860 77
Total liabilities in other countries.....		\$	1,352,935 44
Total liabilities (excluding capital stock) in all countries.....		\$	1,823,097 49
Excess of assets over liabilities.....		\$	1,347,705 75
Capital stock paid up in cash.....			2,484,625 65

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THE WESTERN—Continued.

INCOME.

	<i>For Fire Risks.</i>	In Canada.	In other countries.
Gross cash received for premiums.....	\$	1,232,023 82	\$ 2,633,419 87
Deduct reinsurance, \$1,473,068.71; and return premiums, \$427,736.08.....		832,272 08	1,068,532 71
Net cash received for fire premiums.....	\$	<u>399,751 74</u>	<u>\$ 1,564,887 16</u>
<i>For Inland and Ocean Risks.</i>			
Gross cash received for premiums.....	\$	357,723 55	\$ 823,423 93
Deduct reinsurance, \$347,748.62; and return premiums, \$28,490.48.....		122,740 84	253,498 26
Net cash received for inland and ocean premiums..	\$	<u>234,982 71</u>	<u>\$ 569,925 67</u>
<i>For Inland Transportation Risks.</i>			
Gross cash received for premiums.....	\$	15,246 36	\$ 3,447 91
Deduct reinsurance, \$9,028.35; and return premiums, \$4,611.57.....		11,845 31	1,794 61
Net cash received for inland transportation premiums..	\$	<u>3,401 05</u>	<u>\$ 1,653 30</u>
Total net cash received for premiums in all countries.....	\$		2,774,601 63
Received for interest and dividends on stocks, bonds, &c.....			76,159 79
Received for rents.....			5,185 44
All other income.....			267 72
Total income.....	\$		<u>2,856,214 58</u>

EXPENDITURE.

	<i>For Fire Losses.</i>	In Canada.	In other countries.
Amount paid for losses occurring in previous years....	\$	128,699 32	\$ 161,741 20
Deduct savings, salvage and reinsurances.....		100,967 63	56,815 29
Net amount paid for said losses.....	\$	<u>27,731 69</u>	<u>\$ 104,925 91</u>
Paid for losses occurring during the year.....	\$	320,225 99	\$ 1,182,653 43
Deduct savings, salvage and reinsurances.....		150,072 57	334,372 73
Net amount paid for said losses.....	\$	<u>170,153 42</u>	<u>\$ 848,280 70</u>
Total net amount paid for fire losses.....	\$	<u>197,885 11</u>	<u>\$ 953,206 61</u>
<i>For Inland Transportation Losses.</i>			
Paid for losses occurring during the year.....	\$	600 12	\$ 4,692 10
Deduct savings, salvage and reinsurances.....		427 76	3,266 71
Net amount paid for inland transportation losses.	\$	<u>172 36</u>	<u>\$ 1,425 39</u>
Total net amount paid for fire and inland transportation losses... .	\$		1,152,689 47
Total net amount for marine and inland losses in Canada, \$163,678.20; in other countries, \$365,466.34.....			529,144 54
Commission or brokerage.....			499,736 35
Paid for salaries H.O. officials \$15,700; do., of general and special agents, \$201,575.06; directors' fees, \$12,929.50; auditors' fees, \$3,043.19.....			233,247 75

THE WESTERN—Continued.

EXPENDITURE—Concluded.

Taxes.....	\$	68,734	73
Dividends.....		105,000	00
Miscellaneous payments, viz.:—			
Advertising, \$14,001.26; boards and tariff associations, \$31,301.32; postage, telephones, telegrams and express, \$19,384.29; legal expenses, \$1,807.28; printing and stationery, \$32,059.86; furniture, maps, plans, &c., \$10,755.37; rent, \$20,063.82; exchange, \$2,903.27; office expenses, \$15,899.42; inspections and surveys, \$56,342.88; fire departments, patrol, salvage corps assessments, &c., \$2,500.61; various, \$2,384.07.		209,403	45
Total expenditure.....	\$	2,797,956	29

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger assets, January 1, 1911.....	\$	2,412,313	15
Income as above.....		2,856,214	58
Amount of assets written up.....		11,632	68
Total.....	\$	5,280,160	41
Expenditure as above.....		2,797,956	29
Balance—Ledger assets, December 31, 1911.....	\$	2,482,204	12

REINSURANCE OF CANADIAN BUSINESS IN UNLICENSED COMPANIES.

Amount of reinsurance premiums written in unlicensed companies, cash (\$324,018.22).....	\$	252,473	96
Commission thereon		45,684	95
Losses recovered from said companies.....		144,155	50
Reserve, \$152,921.42; carried out at 80 per cent.....		122,337	13
Amount of losses recoverable.....		5,698	42
Amount of reinsurance premiums payable to such companies.....		41,642	46

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THE WESTERN—*Concluded.*

RISKS AND PREMIUMS.

	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES	
	Amount.	Premiums.	Amount.	Premiums.	Amount.	Premiums.
<i>(1). Fire Risks.</i>	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement....	109,579,211	1,198,364 52	345,221,157	2,977,813 41	454,800,368	4,176,177 93
Taken during the year, new and renewed.....	85,109,592	1,160,504 88	404,702,456	2,729,949 50	489,812,048	3,890,454 38
Total.....	194,688,803	2,358,869 40	749,923,613	5,707,762 91	944,612,416	8,066,632 31
Deduct terminated.....	71,675,790	735,909 42	345,912,932	2,456,844 19	417,588,722	3,192,753 61
Gross in force at end of year.	123,013,013	1,622,959 98	404,010,681	3,250,918 72	527,023,694	4,873,878 70
Deduct reinsured.....	56,531,132	829,119 93	117,993,552	762,237 48	174,524,684	1,591,357 41
Net in force, Dec. 31, 1911 ..	66,481,881	793,840 05	286,017,129	2,488,681 24	352,499,010	3,282,521 29
<i>(2). Inland Marine Risks.</i>						
Gross policies in force at date of last statement....	1,779,063	45,499 26	8,794,889	127,268 38	10,573,952	172,767 64
Taken during the year.....	7,394,534	95,461 45	28,138,832	239,476 92	35,533 366	334,938 37
Total.....	9,173,597	140,960 71	36,933,721	366,745 30	46,107,318	507,706 01
Deduct terminated.....	3,834,048	101,896 89	31,226,603	233,903 18	35,060,651	335,800 07
Gross in force at end of year.	5,339,549	39,063 82	5,707,118	132,842 12	11,046,667	171,905 94
Deduct reinsured.....	1,283,348	4,875 36	1,229,376	46,880 60	2,512,724	51,755 96
Net in force, Dec. 31, 1911 ..	4,056,201	34,188 46	4,477,742	85,961 52	8,533,943	120,149 98
<i>(3). Ocean Risks.</i>						
Gross policies in force at date of last statement....	4,480,532	45,055 14	15,819,556	185,298 46	20,300,088	230,353 60
Taken during the year.....	43,012,441	301,861 55	145,100,505	603,712 24	188,112,946	905,573 79
Total.....	47,492,973	346,916 69	160,920,061	789,010 70	208,413,034	1,135,927 39
Deduct terminated.....	42,905,888	283,660 41	141,410,743	629,762 97	184,316,631	913,423 38
Gross in force at end of year.	4,587,085	63,256 28	19,509,318	159,247 73	24,096,403	222,504 01
Deduct reinsured.....	2,067,059	17,083 43	2,665,959	16,954 55	4,733,018	34,037 98
Net in force, Dec. 31, 1911 ..	2,520,026	46,172 85	16,843,359	142,293 18	19,363,385	188,466 03
<i>(4). Inland Transportation Risks.</i>						
Gross policies in force at date of last statement....	2,249,428	928 20	14,500 00	417 50	2,263,928	1,345 70
Taken during the year	27,058,724	15,552 67	136,300,00	3,408 24	27,195,024	18,960 91
Total.....	29,308,152	16,480 87	150,800 00	3,825 74	29,458,952	20,306 61
Deduct terminated.....	29,106,952	14,349 16	17,100 00	659 48	29,124,052	15,008 64
Gross in force at end of year.	201,200	2,131 71	133,700 00	3,166 26	334,900	5,297 97
Deduct reinsured.....	134,134	1,421 14	66,850 00	1,583 13	200,984	3,004 27
Net in force, Dec. 31, 1911 ..	67,066	710 57	66,850 00	1,583 13	133,916	2,293 70

Total number of policies in force..... (No return)

Total net amount in force.....\$380,530,254 00

Total premiums thereon.....3,593,431 00

THE YORKSHIRE INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—The Right Honourable
LORD WENLOCK, K.C.B., G.C.S.I.,
G.C.I.E.

Secretary and General Manager—
JAMES HAMILTON.

Manager in Canada—P. M. WICKHAM.

Principal Office—York, England.

Head Office in Canada—Montreal.

(Company established in 1824 and constituted by Deed of Settlement July 20, 1825. Subsequently incorporated by Certificate of Register of Joint Stock Companies, June 3, 1908, under Companies' Acts 1862 to 1900. Dominion license issued January 16, 1907.)

CAPITAL.

Amount of joint stock capital authorized £1,000,000.....	\$	4,866,666	67
Amount subscribed for £576,570.....		2,805,974	00
Amount paid up in cash £75,657.....		368,197	40

ASSETS IN CANADA.

Value of real estate held by company.....	\$	295,000	00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		1,449,650	00

Stocks and bonds in deposit with the Receiver General, viz.:—

	Par value.	Market value.
Canada registered stock, 1930-1950.....	\$ 48,666 67	\$ 48,666 67
Province of Quebec, 1912, 5 per cent bonds.....	14,600 00	14,600 00
Canadian Northern Railway Guaranteed first mortgage bonds, 1929, 4 per cent.....	24,333 33	24,333 33
Province of Manitoba bonds, 4 per cent.....	25,000 00	25,000 00
New Brunswick Coal and Railway Company guaranteed debentures, 1953, 4 per cent.....	26,000 00	26,000 00
Canada stock, 1930-1950, 3½ per cent.....	23,846 67	23,833 33
City of Fort William debentures, 1928 and 1938, 5 p.c....	20,250 00	21,520 00
City of Fort William Hospital debentures, 1928, 5 p.c....	18,000 00	19,035 00
City of Montreal R.C.S. debentures, 1948, 4 p.c.....	22,000 00	21,505 00
Indian stock, 1948, 3 per cent.....	24,333 33	19,466 66
City of Vancouver debentures, 1917 and 1918, 4 p.c.....	26,000 00	25,610 00
City of Regina debentures, 1939, 4½ per cent.....	24,333 33	24,333 34
City of Port Arthur debentures, 1940, 4½ per cent.....	24,333 33	23,968 33
Alberta and Great Waterways Railway Co., debentures, 1959, 5 per cent.....	35,000 00	38,675 00
Total par and market values.....	\$ 356,696 66	\$ 356,546 66

Carried out at market value.....	356,546	66
Cash at head office in Canada.....	17,986	90

Cash in Banks, viz.:—

Canadian Bank of Commerce.....	\$	10,590	58
La Banque Provinciale.....		14,778	76

Total carried out.....	25,369	34
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SESSIONAL PAPER No. 8

THE YORKSHIRE—*Continued.*ASSETS—*Concluded.*

Agents' balances and outstanding premiums: fire, (\$161.92 was on business prior to Oct. 1, 1911).....	\$	22,023	37
Rents accrued.....		1,258	33
Interest accrued.....		4,605	26
Office furniture and Goad's plans.....		6,500	00
<hr/>			
*Total assets in Canada.....	\$	2,178,939	86

LIABILITIES IN CANADA.

Net amount of fire losses, unadjusted.....	\$	17,282	00
Net amount of fire losses, resisted, in suit (accrued in 1910).....		8,019	00
Net amount of live stock losses, unadjusted.....		5,948	00
Net amount of live stock losses, resisted, in suit.....		1,500	00
<hr/>			
Total net amount of all unpaid claims.....	\$	32,749	00
Reserve of unearned premiums, viz.:—			
Fire.....	\$	185,038	30
Accident.....		277	50
Plate Glass.....		173	14
Sickness.....		135	00
Employers' liability.....		341	85
Live stock.....		18,231	45
<hr/>			
Total, \$204,197.24; carried out at 80 per cent.....		163,357	79
<hr/>			
Total liabilities in Canada.....	\$	196,106	79

INCOME IN CANADA.

<i>Fire Risks.</i>			
Gross cash received for premiums.....	\$	296,155	11
Deduct reinsurance, \$1,770.84; and return premiums, \$34,408.38.....		36,179	22
<hr/>			
Net cash received for said premiums.....	\$	259,975	89
<hr/>			
<i>Live Stock Risks.</i>			
Gross cash received for premiums.....	\$	57,548	30
Deduct return premiums.....		3,768	08
<hr/>			
Net cash received for said premiums.....	\$	53,780	22
<hr/>			
<i>Accident Risks.</i>			
Gross cash received for premiums.....	\$	458	50
Deduct reinsurance.....		25	00
<hr/>			
Net cash received for said premiums.....	\$	433	50
<hr/>			
<i>Sickness Risks.</i>			
Gross cash received for premiums.....	\$	134	00
Deduct reinsurance.....		10	00
<hr/>			
Net cash received for said premiums.....	\$	124	00
<hr/>			
<i>Plate Glass Risks.</i>			
Gross cash received for premiums.....	\$	166	58
Deduct return premiums.....		12	24
<hr/>			
Net cash received for said premiums.....	\$	154	34
<hr/>			
<i>Employers' Liability Risks.</i>			
Net cash received for employers' liability premiums.....	\$	410	50
<hr/>			
Total net cash received for premiums.....	\$	314,878	45
Interest on investments.....		69,203	95
Received for rents.....		5,642	31
<hr/>			
Total income in Canada.....	\$	389,724	71

*In addition to the above assets the following Canadian investments are held at the head office of the Company in York, England:—

THE YORKSHIRE—Continued.

	Par value.	Market value.
British Columbia Electric Railway, 4¼ per cent perpetual consolidated debenture stock.....\$	40,000 00	\$ 40,800 00
British Columbia Electric Railway 4½ per cent first mortgage debenture bonds.....	66,450 00	67,445 00
Quebec Central Railway debenture stock, 1919, 4 p.c....	10,500 00	10,500 00
Suburban Rapid Transit Co. first mortgage, 30-year gold bonds, 1938, 5 per cent.....	30,000 00	30,000 00
Imperial Rolling Stock Co., Limited, (Can. Northern Ry. car equipment)— First mortgage gold bonds, Series P, 1909-1917, 4½ per cent.....	16,500 00	16,500 00
Montreal Warehousing Co., 1936, 4 per cent.....	51,000 00	45,900 00
Can. Nor., Ont. Ry. Co., 4 per cent perpetual cons. deb. stock.....	79,505 00	76,325 00
N.S. Steel and Coal Co. 50-year first mortgage bonds, 1959, 5 per cent.....	21,200 00	20,140 00
	<u>\$ 315,155 00</u>	<u>\$ 307,610 00</u>

EXPENDITURE IN CANADA.

Fire Risks.

Amount paid for losses occurring in previous years.....\$	19,927 72
Amount paid for losses occurring during the year.....\$	118,509 28
Deduct amount received for savings, salvage and reinsurances.....	62 93
Net amount paid for said losses.....\$	118,446 35
Total net amount paid for fire losses.....\$	138,374 07

Live Stock Risks.

Amount paid for losses occurring in previous years.....\$	1,099 36
Amount paid for losses occurring during the year.....	22,810 32
Total net amount paid for live stock losses.....\$	23,909 68

Total net amount paid for losses.....\$	162,283 75
Paid for commission or brokerage: fire, \$46,687.76; other, \$6,726.52.....	53,414 28
Paid for salaries, fees, and all other charges of officials: fire, (salaries officials, \$11,887.33; directors' fees, \$960; auditors' fees, \$300; travelling expenses, \$1,940.44). Total, \$15,087.77; other, (salaries of officials, \$3,966.53; travelling expenses, \$3,390.50), Total, \$7,357.03.....	22,444 80
Paid for taxes: fire, \$5,377.09; other, \$346.55.....	5,723 64
Miscellaneous payments, Fire, viz.:—Rent and light, \$778.11; printing and stationery, \$1,765.63; advertising, \$364.20; postage, telegrams, telephone and express, \$1,808.36; petty expenses and sundries, \$995.44; office furniture and fittings, \$861.17; underwriters' association fees, \$3,227.29; plans, \$306.77; legal fees, \$89.07;	10,196 04
Miscellaneous payments, other, viz.:—Advertising, \$325.30; furniture and fixtures, \$430.52; vet. surgeon's fees, \$32.20; postage, telegrams, telephones and express, \$906.90; printing and stationery, \$2,615.67; rent, \$60; petty expenses and sundries, \$1,095.97; bad debts, \$6.....	5,472 56
Total expenditure in Canada.....\$	<u>259,535 07</u>

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THE YORKSHIRE—*Concluded.*

RISKS AND PREMIUMS IN CANADA.

<i>Fire Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	12,222	\$ 24,889,951	\$ 311,128 61
Policies taken during the year, new and renewed.....	9,758	23,643,330	298,088 38
Total.....	21,980	\$ 48,533,281	\$ 609,216 99
Deduct terminated.....	8,510	20,311 251	254,023 32
Gross in force at end of year.....	13,470	\$ 28,222,030	\$ 355,193 67
Deduct reinsured.....		366,450	2,324 03
Net in force at December 31, 1911.....	13,470	\$ 27,855,580	\$ 352,869 64

Live Stock Risks.

Gross policies in force at date of last statement.....	550	\$ 433,254 00	\$ 29,698 77
Taken during the year, new.....	1,371	1,282,038 00	56,918 31
Total.....	1,921	\$ 1,715,292 00	\$ 86,617 08
Deduct terminated.....	1,524	1,192,909 00	50,154 19
Gross and net in force at Dec. 31, 1911.....	397	\$ 522,383 00	\$ 36,462 89

Accident Risks.

Policies taken during the year, new.....	35	\$ 124,500 00	\$ 593 00
Deduct terminated.....	2	10,000 00	13 00
Gross in force at end of year.....	33	\$ 114,500 00	580 00
Deduct reinsured.....		5,000 00	25 00
Net in force at December 31, 1911.....	33	\$ 109,500 00	\$ 555 00

Employers' Liability Risks.

Policies taken during the year, new.....	10	.....	\$ 718 70
Deduct reinsured.....	1	.....	35 00
Gross and net in force at December 31, 1911.....	9	.....	\$ 683 70

Sickness Risks.

Policies taken during the year, new.....	22	.....	\$ 280 00
Deduct reinsured.....		.....	10 00
Gross and net in force at December 31, 1911.....	22	.....	\$ 270 00

Plate Glass Risks.

Policies taken during the year, new.....	14	.....	\$ 244 48
Deduct terminated.....	1	.....	12 24
Gross and net in force at December 31, 1911.....	13	.....	\$ 232 24

(For General Business Statement, See Appendix.)

STATEMENTS

OF

Accident, Guarantee, Plate Glass, Steam Boiler,
Burglary, Sickness, Inland Transit,

AND OTHER

INSURANCE COMPANIES

TRANSACTIONING BUSINESS

OTHER THAN FIRE OR LIFE.

LIST OF COMPANIES

LICENSED UNDER THE INSURANCE ACT, 1910, TO TRANSACT IN CANADA THE BUSINESS OF INSURANCE OTHER THAN FIRE OR LIFE DURING THE YEAR ENDING DECEMBER 31, 1911.

ACCIDENT INSURANCE.

Alliance Assurance Company (Limited.) (*See Fire Statement.*)
The Canada Accident Assurance Company.
The Canadian Casualty and Boiler Insurance Company.
The Canadian Railway Accident Insurance Company.
The Dominion of Canada Guarantee and Accident Insurance Company.
The Employers' Liability Assurance Corporation (Limited.) (*See Fire Statement.*)
The Fidelity and Casualty Company of New York.
The General Accident Assurance Company of Canada.
The Guardian Accident and Guarantee Company.
The Imperial Guarantee and Accident Insurance Company of Canada.
International Casualty Company.
The Law Union and Rock Insurance Company (Limited.) (*See Fire Statement.*)
The London and Lancashire Guarantee and Accident Company of Canada.
The London Guarantee and Accident Company (Limited.)
Maryland Casualty Company.
The Ocean Accident and Guarantee Corporation (Limited.)
The Protective Association of Canada.
Railway Passengers Assurance Company.
The Royal Exchange Assurance. (*See Fire Statement.*)
The Sterling Accident and Guarantee Company of Canada.
The Travelers Insurance Company, Hartford, Conn.
The Travellers' Indemnity Company of Canada.
The United States Fidelity and Guaranty Company.
The Yorkshire Insurance Company (Limited.) (*See Fire Statement.*)

GUARANTEE INSURANCE.

Alliance Assurance Company, Limited. (*See Fire Statement.*)
American Surety Company of New York.
The Canada Accident Assurance Company.
The Dominion of Canada Guarantee and Accident Insurance Company.
The Employers' Liability Assurance Corporation (Limited.) (*See Fire Statement.*)
The Guarantee Company of North America.
The Imperial Guarantee and Accident Insurance Company of Canada.
International Fidelity Insurance Company.
The London and Lancashire Guarantee and Accident Company of Canada.
The London Guarantee and Accident Company (Limited.)
Maryland Casualty Company.
National Surety Company.
The Ocean Accident and Guaranty Corporation (Limited.)
Railway Passengers Assurance Company.
The United States Fidelity and Guaranty Company.

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LIVE STOCK INSURANCE.

The General Animals Insurance Company of Canada.
The Yorkshire Insurance Company (Limited.) (See Fire Statement.)

PLATE GLASS INSURANCE.

The Canada Accident Assurance Company.
The Canadian Railway Accident Insurance Company.
The Dominion of Canada Guarantee and Accident Insurance Company.
The Fidelity and Casualty Company of New York.
The Imperial Guarantee and Accident Insurance Company of Canada.
Lloyds Plate Glass Insurance Company of New York.
The London and Lancashire Guarantee and Accident Company of Canada.
The London and Lancashire Plate Glass and Indemnity Company of Canada.
Maryland Casualty Company.
The National Provincial Plate Glass Insurance Company (Limited.)
The New York Plate Glass Insurance Company.
The Ocean Accident and Guarantee Corporation (Limited.)
Railway Passengers Assurance Company.
The Travellers' Indemnity Company of Canada.
The United States Fidelity and Guaranty Company.
The Yorkshire Insurance Company (Limited.) (See Fire Statement.)

STEAM BOILER INSURANCE.

The Boiler Inspection and Insurance Company of Canada.
The Canadian Casualty and Boiler Insurance Company.
The Fidelity and Casualty Company of New York.
The Hartford Steam Boiler Inspection and Insurance Company.
Maryland Casualty Company.
The Travellers' Indemnity Company of Canada.
The United States Fidelity and Guaranty Company.

BURGLARY INSURANCE.

The Canadian Railway Accident Insurance Company.
The Dominion Guarantee Company (Limited.) (Now the Dominion Gresham Guarantee and Casualty Company.)
The Dominion of Canada Guarantee and Accident Insurance Company.
The Fidelity and Casualty Company of New York.
The Imperial Guarantee and Accident Insurance Company of Canada.
The London Guarantee and Accident Company (Limited.)
The London and Lancashire Plate Glass and Indemnity Company of Canada.
Maryland Casualty Company.
The United States Fidelity and Guaranty Company.
The Yorkshire Insurance Company (Limited.) (See Fire Statement.)

SICKNESS INSURANCE.

Alliance Assurance Company (Limited.) (See Fire Statement.)
The Canada Accident Assurance Company.
The Canadian Casualty and Boiler Insurance Company.
The Canadian Order of the Woodmen of the World. (See Life Statement, Vol. II.)
The Canadian Railway Accident Insurance Company.
Catholic Mutual Benefit Association, The Grand Council of the. (See Life Statement, Vol. II.)

SICKNESS INSURANCE—*Concluded.*

The Dominion of Canada Guarantee and Accident Insurance Company.
 The Employers' Liability Assurance Corporation (Limited.) (*See Fire Statement.*)
 The Fidelity and Casualty Company of New York.
 The General Accident Assurance Company of Canada.
 The Guardian Accident and Guarantee Company.
 The Imperial Guarantee and Accident Insurance Company of Canada.
 International Casualty Company.
 The Law Union and Rock Insurance Company (Limited.) (*See Fire Statement.*)
 The London and Lancashire Guarantee and Accident Company of Canada.
 The London Guarantee and Accident Company (Limited.)
 Maryland Casualty Company.
 The Ocean Accident and Guarantee Corporation (Limited.)
 The Protective Association of Canada.
 Railway Passengers Assurance Company.
 The Royal Exchange Assurance. (*See Fire Statement.*)
 The Royal Guardians. (*See Life Statement, Vol. II.*)
 The Sterling Accident and Guarantee Company of Canada.
 The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada. (*See Life Statement, Vol. II.*)
 The Supreme Court of the Independent Order of Foresters. (*See Life Statement, Vol. II.*)
 The Travellers' Indemnity Company of Canada.
 The United States Fidelity and Guaranty Company.
 The Yorkshire Insurance Company (Limited.) (*See Fire Statement.*)

INLAND TRANSPORTATION INSURANCE.

The American and Foreign Marine Insurance Company.
 The British and Foreign Marine Insurance Company (Limited.)
 Hartford Fire Insurance Company. (*See Fire Statement.*)
 Insurance Company of North America. (*See Fire Statement.*)
 The Marine Insurance Company (Limited.)
 The Ocean Marine Insurance Company (Limited.)
 Queen Insurance Company of America. (*See Fire Statement.*)
 Saint Paul Fire and Marine Insurance Company. (*See Statement.*)
 The Western Assurance Company. (*See Fire Statement.*)

TITLE INSURANCE.

The Title and Trust Company.

WEATHER INSURANCE.

The Canada Weather Insurance Company.

TORNADO INSURANCE.

Fidelity-Phenix Fire Insurance Company of New York. (*See Fire Statement.*)
 Hartford Fire Insurance Company. (*See Fire Statement.*)
 The Home Insurance Company. (*See Fire Statement.*)
 National Fire Insurance Company of Hartford. (*See Fire Statement.*)
 Springfield Fire and Marine Insurance Company. (*See Fire Statement.*)
 Saint Paul Fire and Marine Insurance Company. (*See Fire Statement.*)

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SPRINKLER LEAKAGE INSURANCE.

American Lloyds, Underwriters at. (*See Fire Statement.*)
The British and Foreign Marine Insurance Company (Limited.)
Hartford Fire Insurance Company. (*See Fire Statement.*)
Springfield Fire and Marine Insurance Company. (*See Fire Statement.*)

AUTOMOBILE INSURANCE.

Ætna Insurance Company. (*See Fire Statement.*)
The Canadian Railway Accident Insurance Company.
Hartford Fire Insurance Company. (*See Fire Statement.*)
The Home Insurance Company. (*See Fire Statement.*)
International Casualty Company.
The Marine Insurance Company (Limited.)
Queen Insurance Company of America. (*See Fire Statement.*)
The Royal Exchange Assurance. (*See Fire Statement.*)
Saint Paul Fire and Marine Insurance Company. (*See Fire Statement.*)
The Travellers' Indemnity Company of Canada.

HAIL INSURANCE.

The Hudson Bay Insurance Company. (*See Fire Statement.*)

THE AMERICAN AND FOREIGN MARINE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—W. L. H. SIMPSON.
Secretary—John E. HOFFMAN.

| Principal Office—New York, N.Y.
| Head Office in Canada—Montreal.

- Chief Agent in Canada—Robert J. Dale.

(Organized and incorporated, December, 1896. Commenced business in Canada,
January 1, 1904.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
up in cash.....\$ 300,000 00

ASSETS IN CANADA.

Bonds in deposit with the Receiver General, viz.:—

United States 4 per cent registered bonds, 1925.....	\$ 25,000 00
Cash at head office in Canada.....	2,429 33

Total assets in Canada.....	\$ 27,429 33
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LIABILITIES IN CANADA—*Nil*.

INCOME IN CANADA.

Net cash received for premiums.....	\$ 17,300 65
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Total income in Canada.....	\$ 17,300 65
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EXPENDITURE IN CANADA.

Paid for commission or brokerage.....	\$ 3,460 00
Paid for taxes.....	55 66

Miscellaneous expenditure, viz.:—Advertising, \$2.50; legal fees, \$2.50; printing and stationery, \$343.68.....	348 68
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Total expenditure in Canada.....	\$ 3,864 34
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THE AMERICAN AND FOREIGN—*Continued.*

RISKS AND PREMIUMS IN CANADA.

<i>Inland Transportation Risks.</i>	No.	Amount.	Premiums.
Policies taken during the year.....	1,135	\$ 81,422,943	\$ 17,300 65
Deduct terminated.....	<u>1,135</u>	<u>81,422,943</u>	<u>17,300 65</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total amount received for premiums.....	\$ 178,868 85
Total amount received for interest and dividends.....	33,031 11
Agents' balances previously charged off.....	159 49
Gross profit on sale or maturity of bonds.....	1,014 54
Gross increase, by adjustment, in book value of ledger assets.....	172 05
^a Total income.....	<u>\$ 213,246 04</u>

DISBURSEMENTS.

Net amount paid for losses.....	\$ 80,721 13
Expenses of adjustment and settlement of claims.....	608 04
Paid stockholders for interest or dividends.....	21,000 00
Commissions or brokerage.....	26,052 79
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	1,355 01
Allowances to local agencies for miscellaneous agency expenses....	45 48
State taxes on premiums, insurance department licenses and fees	6,803 56
All other licenses.....	978 49
Gross decrease in book value of ledger assets.....	968 93
Underwriters' boards and tariff associations.....	128 06
Inspections and surveys.....	160 14
Agents' balances charged off.....	718 71
Other disbursements.....	2,609 31
Total disbursements.....	<u>\$ 142,149 65</u>

LEDGER ASSETS.

Book value of stocks and bonds.....	\$ 916,721 09
Cash in trust companies and in banks.....	74,273 80
Agents' balances.....	47,287 71
Total ledger assets.....	<u>\$ 1,038,282 60</u>

NON-LEDGER ASSETS.

Interest accrued.....	4,504 16
Due from other companies for reinsurances.....	2,417 34
Gross assets.....	<u>\$ 1,045,204 10</u>
Deduct assets not admitted.....	52,474 16
Total admitted assets.....	<u>\$ 992,729 94</u>

THE AMERICAN AND FOREIGN—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	66,864	00
Total unearned premiums.....		33,203	45
State, county and municipal taxes due or accrued.....		9,500	00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,875	58
Reinsurance premiums.....		15,287	43
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued.		200	00
<hr/>			
Total liabilities, except capital.....	\$	126,930	46
Capital paid up in cash.....		300,000	00
Surplus over all liabilities.....		565,799	48
<hr/>			
Total liabilities.....	\$	992,729	94

RISKS AND PREMIUMS.

For Marine and Inland Risks.

Amount written or renewed during the year.....	\$	722,713,676	00
Premiums thereon.....		716,160	21
Amount terminated during the year.....		723,630,889	00
Premiums thereon.....		727,254	03
Net amount in force at December 31, 1911.....		4,479,563	00
Premiums thereon.....		57,902	39

AMERICAN SURETY COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—F. W. LAFRENTZ. | Secretary—H. B. ZEVELY.
Principal Office—100 Broadway, New York.
Chief Agent in Canada— | Head Office in Canada—Toronto.
WILLIAM H. HALL. |
(Incorporated, April 14, 1884. Commenced business in Canada, July, 1887.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid up
in cash.....\$ 2,500 000 00

ASSETS IN CANADA.

Bonds owned by the company:—

	Par value.	Market value.
*Canadian Northern Railway, Winnipeg terminals guar- anteed bonds, 1939, 4 per cent.....	\$ 100,000 00	\$ 100,000 00
Province of New Brunswick, 3 per cent bonds, 1939.....	10,000 00	8,300 00
Total par and market values.....	\$ 110,000 00	\$ 108,300 00

Carried out at market value.....\$ 108,300 00
Cash at head office in Canada.....25 00

Cash in banks, viz:—

Imperial Bank of Canada, Toronto.....	\$ 325 06
Home Bank, Toronto.....	1,328 46
Molsons Bank, Montreal.....	20,000 00

Total cash in banks.....21,653 52
Interest accrued.....2,300 00
Gross premiums due and uncollected on Canadian policies in force,
guarantee \$2,766.54; less commission, \$553.31.....2,213 23

Total assets in Canada.....\$ 134,491 75

LIABILITIES IN CANADA.

Outstanding claims, viz:—

Guarantee, unadjusted.....	\$ 22,000 00
“ resisted, in suit.....	10,000 00

Total net amount of unpaid claims.....\$ 32,000 00
Reserve of unearned premiums, guarantee, \$11,873.79; carried
out at 80 per cent.....9,499 04

Total liabilities in Canada.....\$ 41,499 04

*In deposit with Receiver General.

AMERICAN SURETY COMPANY—Continued.

INCOME IN CANADA.

<i>For Guarantee Risks—</i>	
Gross cash received for premiums.....	\$ 23,432 68
Deduct return premiums.....	3,929 06
Total net cash received for premiums.....	\$ 19,503 62
Received for interest.....	4,900 00
Total income in Canada.....	<u>\$ 24,403 62</u>

EXPENDITURE IN CANADA.

<i>For Guarantee Risks—</i>	
Amount paid for claims occurring during the year.....	\$ 460 29
Deduct salvages and reinsurances.....	57 94
Total net amount paid for claims.....	\$ 402 35
Commission and brokerage.....	2,409 11
Paid for salaries of officials, \$5,525.58; travelling expenses, \$233.35	5,758 93
Taxes.....	1,138 90
Miscellaneous payments, viz: Postage, \$334.77; rents, \$400; furniture, \$69.23; printing and stationery, \$691.44; telegrams, telephone, express, &c., \$452.13.....	1,947 57
Total expenditure in Canada.....	<u>\$ 11,656 86</u>

RISKS AND PREMIUMS IN CANADA.

<i>Guarantee Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	1,447	\$ 3,666,392	\$ 22,595 88
Taken during the year, new and renewed...	2,040	4,868,241	24,765 93
Total.....	3,487	\$ 8,534,633	\$ 47,361 81
Deduct terminated.....	1,797	4,477,483	25,122 42
Gross and net in force at December 31, 1911	<u>\$ 1,690</u>	<u>\$ 4,057,150</u>	<u>\$ 22,239 39</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 3,166,047 91
Mortgage loans on real estate, first liens.....	195,250 00
Book value of stocks and bonds owned.....	4,079,952 10
Cash on hand, in banks and deposits in trust companies.....	867,775 28
Gross premiums in course of collection.....	458,517 93
Total ledger assets.....	<u>\$ 8,767,543 22</u>

NON-LEDGER ASSETS.

Interest accrued.....	34,894 79
Rents due and accrued.....	10,117 26
Gross assets.....	\$ 8,812,555 27
Deduct assets not admitted.....	419,923 44
Total admitted assets.....	<u>\$ 8,392,631 83</u>

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AMERICAN SURETY COMPANY—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LIABILITIES.

Total amount of unpaid fidelity and surety losses.....	\$	728,865	54
Total unearned premiums.....		1,454,037	31
Commission, brokerage, &c., due or to become due to agents.....		22,763	81
Salaries, expenses, &c., due and accrued.....		12,500	00
State, county and municipal taxes due or accrued (estimated)....		39,908	98
Reinsurance due.....		3,211	66
Advance premiums.....		22,897	03
Other liabilities.....		33,942	03
<hr/>			
Total liabilities, except paid up capital.....	\$	2,318,126	36
Capital stock paid up.....		2,500,000	00
Surplus beyond capital and other liabilities.....		3,574,505	47
<hr/>			
Total liabilities.....	\$	8,392,631	83

INCOME.

Net cash received for premiums.....	\$	2,499,657	89
Received for interest and dividends.....		182,757	24
Received for rents.....		317,434	20
Gross profit on sale or maturity of ledger assets.....		13,741	09
All other income.....		9,063	90
<hr/>			
Total income.....	\$	3,022,654	32

EXPENDITURE.

Net amount paid for fidelity and surety losses.....	\$	634,679	07
Investigation and adjustment of fidelity claims.....		50,833	20
Dividends paid stockholders.....		375,000	00
Commission or brokerage.....		248,644	98
Salaries, travelling and all other expenses of agents not on com- mission account.....		704,996	99
Salaries, fees and all other compensation of officers, directors, trus- tees and home office employees.....		322,106	13
Inspections.....		11,582	08
Taxes on real estate.....		74,677	65
State taxes on premiums, Insurance Department licenses and fees.....		55,209	46
All other licenses, fees and taxes.....		17,304	22
Rent.....		44,950	00
Repairs and expenses (other than taxes) on real estate, including rent of building, leased for 99 years.....		198,512	72
All other expenditure.....		118,987	60
<hr/>			
Total expenditure.....	\$	2,857,484	10

AMERICAN SURETY COMPANY—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

EXHIBIT OF PREMIUMS.

	For Fidelity Risks.	For Surety Risks.
Premiums on policies written or renewed during the year.....	\$ 1,204,434 39	\$ 1,921,684 77
Premiums on risks expired and terminated.....	1,142,518 25	1,789,916 50
Premiums on policies in force at end of year.....	<u>1,032,729 69</u>	<u>1,845,092 35</u>

SESSIONAL PAPER No. 8

THE BOILER INSPECTION AND INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—

Vice-President, Chief Agent and Secretary—H. N. Roberts.

Principal Office—Toronto.

(Incorporated, April 8, 1875, by 38 Vic., cap. 95; amended in 1882 by 45 Vic., cap. 102, and in 1889, by 52 Vic., cap. 97, and in 1892, by 55-56 Vic., cap. 68.
Commenced business in Canada, October 9, 1875.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	500,000 00
Amount subscribed for and paid up in cash.....		<u>100,100 00</u>

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	5,000 00
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Bonds owned by the Company, viz:—

<i>In deposit with the Receiver General—</i>	Par value.	Book value.	Market value.
City of Vancouver, 1942 and 1946 3½ and 4 p.c.....	\$ 14,000 00	\$ 13,372 84	\$ 13,077 40
Town of Owen Sound, 1923, 4 p.c...	4,000 00	4,013 58	3,816 00
City of London, Ont., 4½ p.c.....	10,574 12	11,177 91	10,574 11
City of London, Ont., 1921, 4 p.c...	6,000 00	6,000 00	5,854 80
Canada Landed and National Investment Company's debentures, 1912, 4 p.c.....	8,000 00	8,000 00	8,000 00
Town of Maisonneuve, 1946, 4½ p.c.	10,000 00	9,761 97	10,223 00
City of Westmount, 1947, 4½ p.c...	9,000 00	9,090 00	9,498 60
City of Edmonton, 1912-1938, 5 p.c.....	13,500 00	13,837 50	14,091 30
City of Saskatoon, S.D., 1921-1940, 5 p.c.....	20,000 00	20,503 74	20,894 00
	<u>\$ 95,074 12</u>	<u>\$ 95,757 54</u>	<u>\$ 96,029 21</u>

Held by the Company—

City of Hamilton, 4 p.c. annually..	\$ 8,710 25	\$ 8,484 68	\$ 8,614 68
Canada Southern Ry. bonds, 1913, 6 p.c.....	19,000 00	19,759 24	19,570 00
City of Kamloops debentures, 1956, 5 p.c.....	5,000 00	4,769 50	4,890 50
Canadian Northern Ry., Car Equipment, 1915, 4½ p.c.....	15,000 00	14,587 50	14,731 50

Total par, book and market values.....	<u>\$ 47,710 25</u>	<u>\$ 47,600 92</u>	<u>\$ 47,806 68</u>
	<u>\$ 142,784 37</u>	<u>\$ 143,358 46</u>	<u>\$ 143,835 89</u>

THE BOILER INSPECTION AND INSURANCE CO.—Continued.

LEDGER ASSETS—Concluded.

Carried out at book value.....	\$	143,358	46
Stock owned by the company, viz:—			
	Par value.	Book value.	Market value.
628 shares Canada Permanent Mortgage Corp.....	\$ 6,280 00	\$ 7,713 70	\$ 11,052 80
50 shares Toronto General Trusts Corp.....	5,000 00	7,362 50	9,000 00
200 shares Consumers Gas Co.....	10,000 00	20,950 12	19,200 00
Total par, book and market values.....	\$ 21,280 00	\$ 36,026 32	\$ 39,252 80
Carried out at book value.....		36,026	32
Cash at head office		2,055	95
Cash in Bank of Nova Scotia, Toronto, savings account, \$23,325.30; do. current account, \$18,354.53; do. Montreal, current account \$1,345.61.....		43,025	44
Total ledger assets.....	\$	229,466	17

OTHER ASSETS.

Market value of stocks, bonds and debentures, over book value..	\$	3,703	91
Interest accrued.....		2,527	49
Office furniture and inspectors' appliances.....		2,000	00
Special service accounts in course of collection.....		981	00
Net amount of outstanding premiums, \$8,638.51; less 20 per cent.		6,910	80
Total assets.....	\$	245,589	37

LIABILITIES.

Reserve of unearned premiums \$116,262.69; carried out at 80 per cent.....	\$	93,010	15
Total liabilities (excluding capital stock).....	\$	93,010	15
Excess of assets over liabilities.....	\$	152,579	22
Capital stock paid up.....		100,100	00
Surplus over all liabilities and paid up capital.....	\$	52,479	22

INCOME.

Gross cash received for premiums.....	\$	91,314	89
Deduct reinsurance, \$600; return premiums, \$9,726.35.....		10,326	35
Net cash received for steam boiler premiums.....	\$	80,988	54
Received for interest and dividends.....		9,421	55
Income for special service department.....		2,029	75
Total.....	\$	92,439	84
Received for calls on capital.....		25,025	00
Total income.....	\$	117,464	84

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THE BOILER INSPECTION AND INSURANCE CO.—*Concluded.*

EXPENDITURE.

Total net amount paid for steam boiler claims.....	\$	1,600 63
Dividends paid during the year.....		25,025 00
Commission or brokerage.....		6,852 25
Paid for salaries of officials, \$6,615.50; salaries of agents, \$5,657.52; travelling expenses, \$754.05; inspector's salaries and expenses \$30,120.39.....		43,147 46
Taxes.....		1,674 70
Miscellaneous payments: Head office expenses, \$853.47; advertising \$948.52; furniture and appliances, \$1,042.18; postage, telegrams, telephones and express, \$798.92; printing and stationery, \$1,350.34; rent, \$2,306; exchange, \$62.13; legal fees, \$143; investigation of claims, \$60.30.....		7,564 86
Total expenditure.....	\$	<u>85,864 9</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1911.....	\$	197,866 23
Income as above.....		117,464 84
Total.....	\$	<u>315,331 07</u>
Amount of expenditure as above.....		85,864 90
Net ledger assets, December 31, 1911.....	\$	<u>229,466 17</u>

RISKS AND PREMIUMS.

<i>Steam Boiler Risks.</i>	No.	Amount.	Premiums.
Policies in force at date of last statement.....	2,349	\$ 19,384,650	\$ 206,271 04
Taken during the year, new and renewed...	1,060	8,260,000	92,541 88
Total.....	3,409	\$ 27,644,650	\$ 298,812 92
Deduct terminated.....	946	6,546,250	81,694 37
Gross and net in force at December 31, 1911..	2,463	\$ 21,098,400	\$ 217,118 55

THE BRITISH AND FOREIGN MARINE INSURANCE COMPANY. (LIMITED.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—G. B. HEYWORTH.
Principal Office—Liverpool, Eng.

Secretary—WILLIAM GOW.
Head Office in Canada—Montreal.

Chief Agent in Canada—ROBERT J. DALE.

(Organized, 1863; incorporated, August 5, 1867. Commenced business in Canada,
May 16, 1888.)

CAPITAL.

Amount of joint stock capital authorized and sub- scribed.....	£ 1,340,000 = \$	6,521,333 33
Amount paid up in cash.....	268,000 =	1,304,266 67

ASSETS IN CANADA.

Stocks and bonds in deposit with the Receiver General:—

	Par value.	
City of Montreal 4 per cent debentures, 1926.....	\$ 112,000 00	
City of Montreal 4 per cent stock, 1926-1927.....	5,000 00	
Carried out at par value.....	\$	117,000 00
Interest accrued.....		780 00
Cash at head office in Canada.....		435 31
Total assets in Canada.....	\$	118,215 31

LIABILITIES IN CANADA.

Net amount of unadjusted, inland transportation claims (less \$14.41 reinsurances).....	\$	116 59
Total net reserve of unearned premiums, \$87.68; carried out at 80 per cent.....		70 15
Total liabilities in Canada.....	\$	186 74

INCOME IN CANADA.

Gross cash received for premiums.....	\$	1,434 20
Deduct reinsurance, \$117.80; return premiums, \$21.88.....		139 68
Net cash received for inland transportation premiums.....	\$	1,294 52
Received for interest on bonds and stock.....		4,680 00
Total income in Canada.....	\$	5,974 52

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THE BRITISH AND FOREIGN—*Continued.*

EXPENDITURE IN CANADA.

Total net amount paid for inland transportation claims occurring in previous years.....	\$	129 92
Paid for commission or brokerage.....		258 25
Total expenditure in Canada.....	\$	<u>388 17</u>

RISKS AND PREMIUMS IN CANADA.

<i>Inland Transportation Risks.</i>	No.	Amount.	Premiums thereon.
Policies in force at date of last statement...	4	\$ 136,500 00	\$ 345 00
Policies taken during the year.....	161	720,353 00	1,434 20
Total.....	165	\$ 856,853 00	\$ 1,779 20
Deduct terminated.....	163	726,853 00	1,584 20
Gross in force at end of year.....	2	\$ 130,000 00	\$ 195 00
Deduct reinsured.....		13,100 00	19 65
Net in force at December 31, 1911.....	2	\$ 116,900 00	\$ 175 35

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

The Underwriting Account for 1910, now closed, has resulted in a profit of £57,061 9s. 1d. The Interest Account for the year 1911 is £65,472 0s. 8d.

The combined result amounts to £122,533 9s. 9d., which, with the balance of £186,993 10s. 0d. brought forward from last account, leaves to the credit of Profit and Loss Account £309,526 19s. 9d.

An interim dividend of 10s. per share, less income tax, having been paid in July last, it is now proposed to pay a dividend of 12s. 6d. per share, less income Tax, payable on the 1st of March next, making a total distribution of $28\frac{1}{8}$ per cent for the year. After providing for dividend and income Tax there will remain a balance of £231,691 4s. 2d. at the credit of Profit and Loss Account.

The premiums for the year 1911 amount to £471,598 12s. 4d. and the claims settled to \$130,022 3s. 0d., leaving a Net Balance, after deducting expenses, of £291,733 5s. 10d.

THE BRITISH AND FOREIGN--Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911--Continued.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.	
To balance 31st December, 1910.....	218,539	6	8	By dividend, less income tax, paid 1st March, 1911.....	31,545	16	8	
To balance Underwriting Account, 1910.....	237,683	10	8	By interim dividend, less income tax, paid 1st July, 1911.....	31,545	16	8	
To interest account, 1911.....	65,472	0	8					
				By claims, returns, &c., and commissions on profits of 1910, settled in 1911.....	150,622	1	7	
				By amount transferred to underwriting suspense account to close 1910.....	30,000	0	0	
				By income tax.....	180,622	1	7	
				By balance carried down.....	2,996	10	3	
					274,984	12	10	
	£	521,694	18	0	£	521,694	18	0

UNDERWRITING ACCOUNT.

	£	s.	d.		£	s.	d.	
To premiums 1911, less returns, reinsurances, and Foreign taxes.	471,598	12	4	By claims, 1911.....	130,022	3	0	
				By General Expenses—including Directors' and Auditors remuneration.....	49,843	3	6	
				By balance carried down.....	291,733	5	10	
	£	471,598	12	4	£	471,598	12	4

BALANCE SHEET.

	£	s.	d.		£	s.	d.
To capital—67,000 shares at £20 per share, £1,340,000.							
Paid up £4 per share.....	268,000	0	0	By Investments.....	1,827,864	10	11
To reserve fund.....	1,000,000	0	0	By stamps.....	634	11	3
To balance Profit and Loss Account brought down.....	274,984	12	10	By cash at bankers and on hand and bills receivable.....	63,210	1	11
To balance Underwriting Account.....	291,733	5	10	By interest and rents accrued but not received.....	28,765	13	5
To underwriting suspense and reinsurance accounts.....	194,154	18	3	By accounts due to the company.....	216,960	13	5
To accounts due by the company.....	108,562	14	0				
	£	2,137,435	10		£	2,137,435	10
			11				11

THE CANADA ACCIDENT ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—R. WILSON SMITH.

Secretary and Chief Agent—
T. H. HUDSON.

Head Office—Montreal.

(Incorporated, June 23, 1887, by 50-51 Vic., cap. 106; amended in 1899 by 62-63 Vic., cap. 98. Commenced business in Canada, September 10, 1888.)

CAPITAL.

Amount of capital authorized.....	\$ 500,000 00
Amount of capital subscribed for.....	108,300 00
Amount of capital paid up in cash.....	<u>43,320 00</u>

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Bonds and debentures in deposit with Receiver General, viz.:—

	Par value.	Book and Market value.
Town of Whitby, 5 p.c., 1916-1918.....	\$ 302 02	\$ 302 02
City of St. Henri, 4½ p.c., 1951.....	8,000 00	8,790 40
Town of St. Louis, 4 p.c., 1937.....	10,000 00	10,000 00
Town of St. Louis, 4½ p.c., 1929.....	4,000 00	4,250 00
Province of New Brunswick, 4 p.c., 1921.....	5,000 00	5,100 00
Province of New Brunswick, 3 p.c., 1938.....	9,733 33	8,760 00
Province of Manitoba, 4 p.c., 1947.....	1,000 00	1,010 00
City of Winnipeg, 4 p.c., 1938.....	15,000 00	14,700 00
City of Montreal (St. Paul) 4½ p.c., 1949, 1950....	38,000 00	40,682 70
	<u>\$ 91,035 35</u>	<u>\$ 93,595 12</u>

Stocks and bonds held by company, viz.:—

	Par value.	Book and Market value.
Dominion of Canada inscribed stock, 3½p.c.....	\$ 37,960 00	\$ 37,580 40
City of Three Rivers debentures, 1956, 4½ p.c....	15,000 00	15,360 00
Canadian Northern Railway Co.'s bonds (guaran- teed by Province of Manitoba) 1930, 4 p.c.....	12,166 66	12,288 32
Town of Sydney N.S., debentures, 1932, 4 p.c.....	5,000 00	4,662 50
Town of St. Louis, debentures, 1929, 4½ p.c.....	1,000 00	1,062 50
Town of Valleyfield, debentures, 1926, 4 p.c.....	5,000 00	4,737 50
Town of Hintonburg, debentures, 1922, 5 p.c.....	2,500 00	2,657 50
City of Vancouver, debentures, 1939, 3½ p.c.....	4,000 00	3,595 20
Village of Verdun, debentures, 1929, 4 p.c.....	2,000 00	1,909 00
Town of Lachine, debentures, 1940, 4 p.c.....	6,000 00	5,635 80
Windsor Hotel Co.'s bonds, 1931, 4½ p.c.....	5,000 00	4,900 00
City of Stratford, bonds, 1936, 4p.c.....	8,000 00	7,556 80
Town of Maisonneuve, 1946, 4½ p.c.....	5,000 00	5,112 50
Province of Manitoba, 1947, 4 p.c.....	5,000 00	5,050 00
City of St. Henri, School, 1949, 4½ p.c.....	11,000 00	11,660 70
Town of Verdun, 1939, 5 p.c.....	5,000 00	5,501 50

THE CANADA ACCIDENT—Continued.

LEDGER ASSETS—Concluded.

Stocks and bonds held by the company—Concluded.

	Par value.	Book and Market value.
City of Fraserville, 1940, 5 p.c.....	\$ 26,000 00	\$ 27,521 00
Town of Vaudreuil, 1929, 4½ p.c.....	5,000 00	4,900 00
City of Ottawa, R.C.S.S., 1916, 4½ p.c.....	2,600 00	2,629 12
Parish Tres. St. Redempteur, 1912-1945, 5p.c.....	7,610 66	7,475 99
School Mun., St. Georges, 1960, 4½ p.c.....	20,000 00	20,000 00
Dewdney Dyking Dist., 1930, 6 p.c.....	15,000 00	15,900 00
St. Gregoire School, 1950, 4½ p.c.....	10,000 00	10,100 00
Town of St. Laurent, 1951, 5 p.c.....	5,000 00	5,223 00
City of Winnipeg, 1935, 3½ p.c.....	2,000 00	1,795 00
Total par and market values.....	\$ 222,837 32	\$ 224,814 33
Carried out at book and market value.....		\$ 318,409 45
Cash on hand at head office and in transit.....		23,767 53
Cash in Molsons Bank.....		8,097 94
Accident Trust Deposit.....		750 00
Agents' balances.....		30 65
Total ledger assets.....		\$ 351,055 57

OTHER ASSETS.

Interest accrued.....	\$ 1,749 91
Gross premiums due and uncollected on policies in force, viz.:—	
Accident.....	\$ 3,567 45
Plate Glass.....	2,405 58
Sickness.....	1,607 49
Employers' liability.....	22,971 11
Total.....	\$ 30,551 63
Less commission.....	7,637 90
Net amount of outstanding premiums.....	22,913 73
Total assets.....	\$ 375,719 21

LIABILITIES.

Net amount of outstanding claims:—	
Accident.....	\$ 7,599 69
Plate Glass.....	998 50
Sickness.....	2,215 99
Employers' Liability.....	34,967 42
Total net amount of unpaid claims (of which \$8,062 accrued in previous years).....	\$ 45,781 60
Reserve of unearned premiums for accident risks.....	\$ 20,648 41
“ “ “ plate glass risks.....	28,249 58
“ “ “ sickness risks.....	5,515 33
“ “ “ employers' liability risks.....	55,150 06
Total net reserve, \$109,563.38; carried out at 80 per cent.....	87,650 70
Agents' balances.....	263 90
Due reinsurance companies.....	339 29
Total liabilities.....	\$ 134,035 49

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THE CANADA ACCIDENT—*Continued.*LIABILITIES—*Concluded.*

Excess of assets over liabilities.....	\$	241,683 72
Capital stock paid up.....		43,320 00
Surplus over liabilities and capital.....	\$	<u>198,363 72</u>

INCOME.

Accident Risks.—

Gross cash received for premiums.....	\$	43,275 29
Deduct reinsurance and return premiums.....		3,004 31
Net cash received for said premiums.....	\$	<u>40,270 98</u>

Employers' Liability Risks—

Gross cash received for premiums.....	\$	191,614 29
Deduct return premiums.....		7,064 37
Net cash received for said premiums.....	\$	<u>184,549 92</u>

Sickness Risks—

Gross cash received for premiums.....	\$	11,163 96
Deduct reinsurance; and return premiums.....		704 40
Net cash received for said premiums.....	\$	<u>10,459 56</u>

Plate Glass Risks—

Gross cash received for premiums.....	\$	22,975 19
Deduct return premiums.....		1,961 55
Net cash received for said premiums.....	\$	<u>21,013 64</u>

Total net cash received for premiums.....	\$	256,294 10
Received for interest.....		11,219 26

Total income.....	\$	<u>267,513 36</u>
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EXPENDITURE.

Accident Risks—

Net amount paid for claims occurring in previous years.....	\$	3,180 58
Amount paid for claims occurring during the year.....	\$	15,414 05
Deduct salvages and reinsurance.....		211 41
Net amount paid for said claims.....	\$	<u>15,202 64</u>
Total net amount paid for accident claims.....	\$	<u>18,383 22</u>

Sickness Risks.—

Net amount paid for claims occurring in previous years.....	\$	2,318 18
Net amount paid for claims occurring during the year.....		3,577 35
Total net amount paid for sickness claims.....	\$	<u>5,895 53</u>

Employers' Liability Risks—

Net amount paid for claims occurring in previous years.....	\$	14,238 23
Amount paid for claims occurring during the year.....		42,121 87
Total net amount paid for employers' liability claims.....	\$	<u>56,360 10</u>

Plate Glass Risks—

Net amount paid for claims occurring in previous years.....	\$	743 76
Net amount paid for claims occurring during the year.....		8,142 84
Total net amount paid for plate glass claims.....	\$	<u>8,886 60</u>

Total net amount paid for claims.....	\$	89,525 45
Amount of dividends paid to shareholders.....		4,332 00

THE CANADA ACCIDENT—Continued.

EXPENDITURE—Concluded.

Paid or allowed for commission or brokerage.....	\$	53,495 09
Paid for salaries of officials, \$13,196.09; directors' fees, \$725; auditors' fees, \$150; travelling expenses, \$1,347.91.....		15,419 00
Paid for taxes.....		2,533 39
Miscellaneous payments, viz.:—Printing and stationery, \$1,009.83; advertising, \$105.00; elevator inspections, \$899.50; rent, \$1,664.53; postage, telegrams, telephone and express, \$1,094.30; general expenses, \$4,087.00; office furniture and fixtures, \$300.07; agents' balances written off, \$10.86; medical fees, \$68.00; legal fees, \$5.80.....		9,244 89
Total expenditure.....	\$	174,549 82

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, January 1, 1911.....	\$	256,949 74
Income as above.....		267,513 36
Net income, Commercial Union reinsurances.....		1,004 27
	\$	525,467 37
Expenditure as above.....	\$	174,549 82
Depreciation in value of securities.....		125 88
		174,675 70
Balance, net ledger assets, December 31, 1911 (\$351,055.57, less \$263.90 agents' balances).....	\$	350,791 67

RISKS AND PREMIUMS.

<i>Accident Risks.</i>	No.	Amount.	Premiums. thereon.
Gross policies in force at date of last state- ment.....	3,656	\$ 11,619,340	\$ 41,770 94
Taken during the year, new and renewed...	4,928	13,508,830	44,309 06
Total.....	8,584	\$ 25,128,170	\$ 86,080 00
Deduct terminated.....	4,591	12,614,340	42,209 53
Gross in force at end of year.....	3,993	\$ 12,513,830	\$ 43,870 47
Deduct reinsured.....		496,841	2,573 64
Net in force at December 31, 1911.....	3,993	\$ 12,016,989	\$ 41,296 83
<i>Sickness Risks.</i>			
Gross policies in force at date of last state- ment.....	2,551		\$ 10,035 72
Taken during the year, new and renewed....	2,573		11,659 67
Total.....	5,124		\$ 21,695 39
Deduct terminated.....	2,551		10,048 66
Gross in force at end of year.....	2,573		\$ 11,646 73
Deduct reinsured.....			616 07
Net in force at December 31, 1911.....	2,573		\$ 11,030 66

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THE CANADA ACCIDENT—*Concluded.*RISKS AND PREMIUMS—*Concluded.**Plate Glass Risks.*

Gross policies in force at date of last statement.....	3,405	.....	\$	57,060 35
Taken during the year, new and renewed....	1,799	.....		23,724 82
Total.....	5,204	.....	\$	80,785 17
Deduct terminated.....	1,845	.....		24,929 62
Gross and net in force December 31, 1911...	3,359	.....	\$	55,855 55

Employers' Liability Risks.

Gross policies in force at date of last statement.....	433	\$	4,432,250	\$	93,453 33
Taken during the year, new and renewed...	726		7,092,500		190,307 71
Total.....	1,159	\$	11,524,750	\$	283,761 04
Deduct terminated.....	439		4,482,250		173,834 87
Gross and net in force at December 31, 1911	720	\$	7,042,500	\$	109,926 17

THE CANADA WEATHER INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—A. BEVERLEY WELFORD.
Vice-President—ANGUS MCKAY.

Secretary and Chief Agent—
GEORGE W. HUNT.
Principal Office—Toronto.

(Incorporated June 16, 1908, by an Act of the Parliament of Canada, 7-8 Edward VII, chap. 91. Dominion license issued February 1, 1910.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	500,000 00
Amount subscribed for.....		117,600 00
Amount paid up in cash.....		<u>62,620 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Book and Market value.
Town of Port Arthur, 1937, 5 per cent.....	\$ 11,000 00	\$ 11,613 80
City of Stratford, 1939, 4½ per cent.....	10,000 00	10,200 00
	<u>\$ 21,000 00</u>	<u>\$ 21,813 80</u>

Carried out at book and market value.....	\$	21,813 80
Cash on hand at head office and Winnipeg branch.....		24 47

Cash in banks, viz.:—

Traders' Bank, Toronto.....	\$	7,090 54
“ “ Winnipeg.....		324 22
“ “ deposit receipt.....		5,000 00
Canadian Bank of Commerce.....		<u>2,061 47</u>

Total.....		<u>14,476 23</u>
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Total ledger assets.....	\$	36,314 50
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OTHER ASSETS.

Interest due, \$91.64; accrued, \$137.50.....		229 14
Office furniture and fixtures, less \$122.78 written off for depreciation.....		703 42
Premiums due and uncollected on policies in force \$8,065.38; less \$1,096.28 commission on outstanding premiums.....		<u>6,969 10</u>
Total assets.....	\$	<u>44,216 16</u>

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THE CANADA WEATHER INSURANCE COMPANY—*Continued.*

LIABILITIES.

Reserve of unearned premiums, \$6,206.64; carried out at 80 per cent.....	\$	4,965 31
Total liabilities (excluding capital stock).....	\$	4,965 31
Excess of assets over liabilities.....	\$	39,250 85
Capital stock paid up in cash.....		62,620 00

INCOME.

Gross cash received for premiums.....	\$	28,314 86
Deduct return premiums.....		188 85
Total net cash received for weather insurance premiums.....	\$	28,126 01
Received for interest.....		1,206 68
Received for assignment fees.....		51
Total.....	\$	29,333 20
Received for calls on capital stock.....		1,955 00
Total income.....	\$	31,288 20

EXPENDITURE.

Total net amount paid for weather claims.....	\$	9,939 88
Commission or brokerage.....		4,407 32
Salaries of officials and clerks, \$6,141.65; do., of agents, \$1, 657.50; directors' fees and expenses, \$442.10; auditors' fees, \$250; travelling expenses: head office, \$109.85; agents, \$2,141.55...		10,742 65
Taxes.....		102 02
All other expenditure, viz.:— Advertising, \$85.77; furniture and fixtures, \$576.40; legal expenses, \$134.23; exchange, \$60.89; postage, telegrams, telephone and express, \$697.62; printing and stationery, \$842.31; rent, \$1,114.70; investigation and adjustment expenses, \$790.47; commission on sale of stock, \$7.50; Prov. Reg. and license fees, \$785.22; sundries, \$40.20		5,135 31
Total expenditure.....	\$	30,327 18

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets as at December 31, 1910.....	\$	35,353 48
Amount of cash income.....		31,288 20
	\$	66,641 68
Amount of expenditure.....		30,327 18
Balance, net ledger assets, as at December 31, 1911.....	\$	36,314 50

THE CANADA WEATHER INSURANCE COMPANY—*Concluded.*

RISKS AND PREMIUMS.

<i>Weather Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	548	\$ 539,010	\$ 4,486 39
Taken during the year, new.....	1,388	1,208,051	35,930 70
Taken during the year, renewed.....	21	8,975	137 05
Total.....	1,957	\$ 1,756,036	\$ 40,554 14
Deduct terminated.....	799	614,873	31,273 44
Gross and net in force at December 31, 1911	<u>1,158</u>	<u>\$ 1,141,163</u>	<u>\$ 9,280 70</u>

THE CANADIAN CASUALTY AND BOILER INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—DR. W. A. YOUNG. | Secretary—John J. DURANCE.

Head office, Toronto.

(Incorporated, March 7, 1903, by Letters Patent of the Province of Ontario. Amended by an Act of the Legislature of Ontario, being chapter 149 of the Statutes of Ontario, 1909. Commenced business in Ontario, April, 1903. Dominion license granted July 7, 1905.)

CAPITAL.

Amount of capital authorized.....	\$ 889,200 00
Amount of capital subscribed.....	313,100 00
Amount paid up in cash.....	<u>50,000 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds and debentures owned by the Company, viz.:—

	Par value.	Book value.	Market value.
*City of Lethbridge debs., 1940, 4½ p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,920 50
*London Loan Co., 1915, 4½ p.c....	45,000 00	45,000 00	45,000 00
Standard Loan debentures, 1912 to 1917, 4 p.c.....	52,950 00	52,950 00	52,950 00
*City of Port Arthur, debs., 1939, 5 p.c.....	5,000 00	5,392 40	5,292 50
Town of Brockville, 1912 to 1915, 4½ p.c.....	2,167 12	2,167 12	2,156 29
Total par, book and market values.....	<u>\$ 110,117 12</u>	<u>\$ 110,509 52</u>	<u>\$ 110,319 29</u>

Carried out at book value.....	\$ 110,509 52
Cash at head office.....	75 00
Cash in Imperial Bank, Toronto.....	8,184 62
Agents' ledger balances.....	248 91
Bills receivable.....	84 24
Accounts receivable and engineers' expense accounts.....	209 61

Total ledger assets.....	\$ 119,311 90
Deduct market value of bonds and stocks under book value.....	190 23
	<u>\$ 119,121 67</u>

*In deposit with Receiver General.

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THE CANADIAN CASUALTY AND BOILER—*Continued.*

OTHER ASSETS.

Office furniture \$1,195.34; engineers' equipment, \$458.98.....	\$	1,654 32
Interest accrued.....		2,028 53
Gross premiums in course of collection: Accident, \$4,768.30; sickness, \$1,628.36; steam boiler, \$4,097.34; property damage, \$1,289.69; total, \$11,783.69; less commission, \$3,090.84....		8,692 85
Total assets.....	\$	<u>131,497 37</u>

LIABILITIES.

Amount of accident losses, unadjusted.....	\$	2,149 78
Amount of personal property losses, unadjusted.....		1,875 00
Amount of sickness losses, unadjusted.....		610 99
Amount of steam boiler losses, unadjusted.....		100 00
Total net amount of unsettled claims.....	\$	4,735 77
<i>Reserve of unearned premiums—</i>		
Accident.....	\$	14,138 52
Sickness.....		5,251 60
Steam boiler.....		36,234 91
Personal property.....		10,334 23
Total net reserve of unearned premiums, Canada, \$65,946.76; other countries, \$12.50; total, \$65,959.26; carried out at 80 per cent.....		52,767 39
Reinsurance accounts payable.....		573 63
Due and accrued for salaries, rent, &c.....		123 50
Total liabilities.....	\$	<u>58,200 29</u>
Excess of assets over liabilities.....	\$	73,297 08
Capital stock paid up,		50,000 00
Surplus over all liabilities and paid up capital.....	\$	<u>23,297 08</u>

INCOME.

<i>Accident Risks—</i>		
Gross cash received for premiums.....	\$	39,782 32
Deduct reinsurance.....		8,475 69
Net cash received for said premiums.....	\$	<u>31,306 63</u>
<i>Sickness Risks—</i>		
Gross cash received for premiums.....	\$	11,827 82
Deduct reinsurance.....		961 58
Net cash received for said premiums.....	\$	<u>10,866 24</u>
<i>Steam Boiler Risks—</i>		
Gross cash received for premiums.....	\$	20,520 05
Deduct reinsurance		224 56
Net cash received for said premiums.....	\$	<u>20,295 49</u>
<i>Personal Property—</i>		
Net cash received for premiums.....	\$	<u>20,162 94</u>
Total net cash received for premiums.....	\$	82,621 30

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THE CANADIAN CASUALTY AND BOILER—*Continued.*INCOME—*Concluded.*

Received for interest.....	\$	4,813 52
Received for special services of engineers.....		3,418 00
Total income.....	\$	90,852 82

EXPENDITURE.

Accident Risks—

Net amount paid for claims occurring in previous years.....	\$	2,139 26
Amount paid for claims occurring during the year.....	\$	12,381 67
Deduct reinsurances.....		2,692 85
Net amount paid for said claims.....	\$	9,688 82
Total net amount paid for accident claims.....	\$	11,828 08

Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$	3,125 71
Amount paid for claims occurring during the year.....	\$	8,598 59
Deduct reinsurances.....		803 21
Net amount paid for said claims.....	\$	7,795 38
Total net amount paid for sickness claims.....	\$	10,921 09

Personal Property Risks—

Net amount paid for claims occurring in previous years.....	\$	4,121 99
Amount paid for claims occurring during the year.....		6,457 77
Total net amount paid for personal property claims.....	\$	10,579 76

Steam Boiler Risks—

Amount paid for steam boiler claims occurring during the year....	\$	518 21
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Elevator Risks—

Amount paid for elevator claims occurring during the year.....	\$	4 00
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Total net amount paid for claims.....	\$	33,851 14
Commission or brokerage.....		20,788 97
Paid for salaries of officials, \$17,216.43; do., of agents, \$1,240.25; directors' fees, \$470; auditors' fees, \$250; travelling expenses, \$6,515.96.....		25,692 64
Taxes.....		2,124 58
Miscellaneous expenditure, viz.:—Printing and stationery, \$938.07; advertising, \$567.63; postage, telephones, express, telegrams, &c., \$568.98; law costs, \$596.35; rent, \$1,137.42; sundry expenses, \$854.21; furniture and fixtures, \$249.15; medical officers' fees, \$2; engineers' equipment, \$9.....		4,922 81
Total expenditure.....	\$	87,380 14

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	115,839 22
Income as above.....		90,852 82
Total.....	\$	206,692 04
Expenditure as above.....		87,380 14
Balance, net ledger assets, December 31, 1911.....	\$	119,311 90

THE CANADIAN CASUALTY AND BOILER—*Concluded.*

RISKS AND PREMIUMS

<i>Accident Risks.</i>	No.	Amount.	Premiums.
Gross in force at end of year.....	2,904	\$ 7,074,776	\$ 42,628 58
Taken during the year, new.....	738	1,687,000	10,561 29
Taken during the year, renewed.....	2,977	7,382,560	39,373 57
Total.....	6,619	\$ 16,144,336	\$ 92,563 44
Deduct terminated.....	3,829	9,688,876	55,926 23
Gross in force at end of year.....	2,790	\$ 6,455,460	\$ 36,637 21
Deduct reinsured.....	766	2,674,455	8,385 18
Net in force at Dec. 31, 1911.....	2,024	\$ 3,781,005	\$ 28,252 03

<i>Sickness Risks.</i>	No.	Amount.	Premiums.
Gross in force at end of previous year.....	347	.....	\$ 10,295 75
Taken during the year, new.....	72	.....	5,593 35
“ “ renewed.....	317	.....	10,123 92
Total.....	736	.....	\$ 26,013 02
Deduct terminated.....	568	.....	14,488 67
Gross in force at end of year.....	168	.....	\$ 11,524 35
Deduct reinsured.....	.....	.....	1,021 14
Net in force at Dec. 31, 1911.....	168	.....	\$ 10,503 21

<i>Steam Boiler Risks.</i>	No.	Amount.	Premiums.
Gross in force at end of previous year.....	1,164	\$ 6,990,350	\$ 72,312 18
Taken during the year, new.....	284	2,643,100	20,883 01
“ “ renewed.....	204	1,974,050	12,300 41
Total.....	1,652	\$ 11,607,500	\$ 105,495 60
Deduct terminated.....	483	3,124,250	31,061 79
Gross in force at end of year.....	1,169	\$ 8,483,250	\$ 74,433 81
Deduct reinsured.....	19	232,000	224 56
Net in force at Dec. 31, 1911.....	1,150	\$ 8,251,250	\$ 74,209 25

<i>Personal Property Risks</i>	No.	Amount.	Premiums.
Gross in force at end of previous year.....	182	\$ 486,095	\$ 13,607 88
Taken during the year, new.....	400	.....	22,656 98
“ “ renewed.....	155	.....	10,234 51
Total.....	737	\$ 486,095	\$ 46,499 37
Deduct terminated.....	370	486,095	25,830 90
Gross and net in force at Dec. 31, 1911.....	367	.....	\$ 20,668 47

Total number of policies in force at date.....	3,709
Total net amount in force.....	\$ 12,032,255 00
Total premiums thereon.....	133,632 96

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THE CANADIAN RAILWAY ACCIDENT INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—SIR EDWARD CLOUSTON. | Vice-President—J. GARDNER THOMPSON.
 Manager and Secretary—JOHN EMO. | *Head Office—Ottawa, Ont.

(Incorporated, July 23, 1894, by 57-58 Vic., cap. 118; amended in 1899 by 62-63 Vic., cap. 106. Commenced business in Canada, August 27, 1895.)

CAPITAL.

Amount of capital authorized.....	\$ 500,000 00
Amount of capital subscribed.....	250,000 00
Amount of capital paid up in cash.....	<u>62,500 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Loans secured by bond or mortgage, first liens, on real estate....\$ 15,500 00
 Bonds in deposit with the Receiver General, viz.:—

	Par value.	Book and Market value.
Province of Quebec, 5 p.c., 1912.....	\$ 4,380 00	\$ 4,480 00
City of Vancouver, 1944, 3½ p.c.....	5,000 00	4,400 00
“ Belleville, 1940, 4 p.c.....	5,000 00	5,109 11
“ Winnipeg, 1917 and 1933, 4 p.c.....	20,000 00	20,000 00
“ Fort William, 1926, 4½ p.c.....	5,000 00	5,057 26
“ Stratford, 1928-1931, 4 p.c.....	5,000 00	5,000 00
“ Brockville, 1922, 4¼ p.c.....	5,000 00	5,047 10
“ Port Arthur, 1935, 5 p.c.....	10,000 00	10,647 82
Province of Ontario, 1939, 4 p.c.....	15,000 00	15,270 00
Total par, book and market values.....	<u>\$ 74,380 00</u>	<u>\$ 75,011 29</u>

Carried out at book and market value..... 75,011 29

Other bonds owned and held by the company:—

	Par value.	Book and Market value.
City of Guelph, 1917, 5 p.c.....	\$ 5,840 00	\$ 6,011 03
City of Chatham, 1920-1923, 5 p.c.....	12,000 00	12,120 00
Dauphin, Man., School District, 1929, 5 p.c.....	20,292 65	20,958 46
Town of Bracebridge, 1926-1929, 4½ p.c.....	12,410 77	12,034 19
City of Medicine Hat, 1928, 5 p.c.....	5,000 00	5,225 01
City of Moosejaw, 1924-1938, 5 p.c.....	5,000 00	5,220 95
St. Georges School Commissioners, 1960, 4½ p.c...	20,000 00	19,605 85
St. Edouard School Commissioners, 1949, 5½ p.c...	15,000 00	17,310 88
Cote la Visitation School Commissioners, 1951, 5½ p.c.....	10,000 00	11,298 46
Town of Maisonneuve, 1951, 4½ p.c.....	30,173 32	30,722 00
Total par, book and market values.....	<u>\$ 135,716 74</u>	<u>\$ 140,506 83</u>

*The head office of the Company has, since December 31, 1911, been changed to Montreal.

THE CANADIAN RAILWAY ACCIDENT—Continued.

ASSETS—Concluded.

Carried out at book and market value.....	\$	140,506 83
Cash at head office.....		18,554 07
Cash in banks, viz.:—		
Bank of Ottawa, savings account.....	\$	15,731 45
“ current account.....		16,593 27
“ Winnipeg.....		250 00
		<hr/>
Total cash in banks.....		32,574 72
		<hr/>
Total ledger assets.....	\$	282,146 91

OTHER ASSETS.

Railroad collection lists due.....		8,983 71
Agents' ledger balances.....		5,898 65
Interest accrued.....		2,153 39
Office furniture and equipment.....		5,785 37
Outstanding premiums: accident, \$51,930.86; employers' liability, \$18,312.69; sickness, \$35,790.19. Total, \$106,033.74; less commission, \$20,287.53.....		85,746 21
		<hr/>
Total assets.....	\$	390,714 24

LIABILITIES.

Net amount of outstanding claims:—

Accident claims, unadjusted.....	\$	22,755 47
Sickness, unadjusted.....		16,321 02
Employers' liability, unadjusted.....		14,847 26
Accident claims, resisted, in suit.....		6,606 25
Sickness claims, resisted, in suit.....		1,250 00
Employers' liability claims.....		3,220 00
		<hr/>
Total net amount of outstanding claims.....	\$	65,000 00
Reserve of unearned premiums: accident, \$101,528.83; sickness, \$61,254.49; employers' liability, \$38,571.65; automobile, \$1,923.75; Total \$203,278.72; carried out at 80 per cent.....		162,622 97
Due for reinsurance premiums.....		1,659 53
		<hr/>
Total liabilities (excluding capital stock).....	\$	229,282 50
		<hr/>
Excess of assets over liabilities.....	\$	161,431 74
Capital stock paid up.....		62,500 00
		<hr/>
Surplus over liabilities and paid up capital.....	\$	98,931 74

INCOME.

Gross cash received for premiums: accident, \$234,440.05; sickness \$161,573.55; employers' liability, \$96,263.49; automobile, \$5,193.05;	\$	497,470 14
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THE CANADIAN RAILWAY ACCIDENT—*Continued.*INCOME—*Concluded.*

Deduct reinsurance: accident, \$20,641.12; employers' liability, \$6,697.79; automobile, \$731.30; and return premiums: accident, \$19,503.12; sickness, \$12,352.44; employers' liability, \$2,071.88.....	\$	61,997 65
Net cash received for premiums: accident, \$194,295.81; sickness, \$149,221.11; employers' liability, \$87,493.82; automobile, \$4,461.75.....	\$	435,472 49
Received for interest.....		9,510 39
Total income.....	\$	444,982 88

EXPENDITURE.

<i>For Accident Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	18,434 20
Paid for claims occurring during the year.....	\$	79,079 21
Deduct reinsurances.....		7,670 24
Net amount paid for said claims.....	\$	71,408 97
Total net amount paid for accident claims.....	\$	89,843 17
<i>For Employers' Liability Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	19,586 37
Amount paid for claims occurring during the year.....	\$	19,607 18
Deduct reinsurances.....		3,176 55
Net amount paid for said claims.....	\$	16,430 63
Total net amount paid for employers' liability claims.....		36,017 00
<i>For Sickness Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	14,246 05
Amount paid for claims occurring during the year.....	\$	53,606 50
Deduct reinsurances.....		1,845 72
Net amount paid for said claims.....	\$	51,760 78
Total net amount paid for sickness claims.....		66,006 83
<i>For Automobile Risks—</i>		
Amount paid for claims occurring during the year.....	\$	1,172 51
Deduct reinsurances.....		2 75
Net amount paid for automobile claims.....		1,169 76
Total net amount paid for claims.....	\$	193,036 76
Amount of dividends paid stockholders during the year.....		3,125 00
Commission or brokerage.....		120,952 59
Paid for salaries of officials, \$27,346.66; auditors' fees, \$600; travelling expenses, \$1,481.85.....		29,428 51

THE CANADIAN RAILWAY ACCIDENT—Continued.

EXPENDITURE—Concluded.

Taxes.....	\$	5,031 53
Miscellaneous payments, viz.:—Furniture and fixtures, \$1,010.92; printing and stationery, \$8,748.84; rent, \$6,615.36; legal costs, \$1,333.25; postage, telephone, express and telegrams, \$3,782.36; lighting, \$191.96; exchange, \$864.06; advertisements, \$1,823.19; agents' convention, \$2,687.00; miscellaneous items, \$439.53; medical fees, \$3,162.05; accounts written off, \$282.22.....		30,940 74
Total expenditure.....	\$	382,515 13

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	219,679 16
Income as above.....		444,982 88
Total.....	\$	664,662 04
Expenditure as above.....		382,515 13
Balance, net ledger assets, December 31, 1911.....	\$	282,146 91

RISKS AND PREMIUMS.

<i>Accident Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	23,105	\$ 28,456,587	\$ 194,970 15
Taken during the year.....	24,537	36,179,858	250,442 31
Total.....	47,642	\$ 64,636,445	\$ 445,412 46
Deduct terminated.....	29,698	37,758,615	234,317 32
Gross in force at end of year.....	17,944	\$ 26,877,830	\$ 211,095 14
Deduct reinsured.....		701,056	8,037 47
Net in force at December 31, 1911.....	17,944	\$ 26,176,774	\$ 203,057 67

Employers' Liability Risks.

Gross policies in force at date of last statement.....	274	\$ 2,684,000	\$ 44,981 88
Taken during the year.....	462	4,620,000	106,073 61
Total.....	736	\$ 7,304,000	\$ 151,055 49
Deduct terminated.....	295	2,889,000	67,497 89
Gross in force at end of year.....	441	\$ 4,415,000	\$ 83,557 60
Deduct reinsured.....		126,667	6,697 79
Net in force at December 31, 1911.....	441	\$ 4,288,333	\$ 76,859 81

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THE CANADIAN RAILWAY ACCIDENT—*Concluded.*

RISKS AND PREMIUMS—*Concluded.*

<i>Sickness Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last state- ment.....		.....	\$ 134,371 32
Taken during the year.....	20,889	.....	144,242 88
Total.....	20,889	.....	\$ 278,614 20
Deduct terminated.....	5,669	.....	156,105 22
Gross and net in force at Dec. 31, 1911.....	15,220	.....	\$ 122,508 98
<i>Automobile Risks.</i>			
Taken during the year.....	53	\$ 530,000	\$ 5,193 05
Deduct terminated.....	9	85,000	614 25
Gross in force at end of year.....	44	\$ 445,000	\$ 4,578 80
Deduct reinsured.....		125,000	731 30
Net in force at Dec. 31, 1911.....	44	\$ 320,000	\$ 3,847 50

†THE DOMINION GUARANTEE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—F. W. EVANS.
Head Office—Montreal.

| Secretary—WILLIAM J. KIRBY.
General Manager—CHAS. W. HAGAR.

(Incorporated, April 26, 1893, by 56 Vict., cap. 78; amended in 1894 by 57-58 Vic., cap. 121, and in 1901 by 1 Edward VII., cap. 95, and in 1903 by 3 Edward VII., cap. 113, and in 1908 by 7-8 Edward VII., cap. 102, and in 1912 by Geo. V., cap. 87. Commenced business in Canada, June 6, 1893.)

CAPITAL.

Amount authorized, subscribed for and paid up in cash.....\$ 200,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Real estate.....\$ 86,796 65

*Bonds owned by the company:—

	Par value.	Book value.	Market value.
Montreal Protestant School bonds 1923, 4 per cent.....\$	13,000 00	\$ 13,000 00	\$ 13,209 30
Town of Peterborough bonds, 1931, 3¼ per cent.....	15,000 00	14,670 00	14,700 00
Total par, book and market values.....\$	28,000 00	\$ 27,670 00	\$ 27,909 30
Carried out at book value.....			27,670 00
Electric plant.....			77,747 54
Cash on hand at head office.....			1,631 97
Cash in Molsons Bank: Savings department, \$85.97; general account, \$63,542.27.....			63,628 24
Total ledger assets.....\$			257,474 40

OTHER ASSETS.

Rents accrued.....	408 33
Office furniture.....	1,911 63
Outstanding premiums, Burglary, \$5,029.43; Postal, \$95.00.....	5,124 43
Earnings of other branches, outstanding, viz.:—Signal box service “outstanding” \$753.67; burglar alarm, \$1,482.76; advance messenger service, \$359.89; special watchings, \$263.85.....	2,860 17
Electric light fixtures and wiring.....	1,543 40
	\$ 269,322 36

*Deposited with Receiver General.
†Since the beginning of 1912 the name of this Company has been changed to The Dominion Gresham Guarantee and Casualty Company.

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THE DOMINION GUARANTEE—*Continued.*

LIABILITIES.

Total net amount of unpaid claims.....	\$	130 00
Reserve of unearned premiums, \$19,095.95; carried out at 80 per cent.....		15,276 76
Additional reserve maintained.....		4,303 95
Dividends to stockholders remaining unpaid.....		6,400 00
Accrued commission and bonus.....		1,175 00
Plant reserve.....		18,648 79
Fire alarm earnings, prepaid.....		3,393 46
Patrol service, prepaid.....		214 84
Installation plant reserve account.....		2,869 84
Total liabilities (excluding capital stock).....	\$	52,412 64
Excess of assets over liabilities.....	\$	216,909 72
Capital stock paid up.....		200,000 00
Surplus of assets over liabilities and paid up capital.....	\$	16,909 72

INCOME.

Gross cash received for premiums.....	\$	40,696 29
Deduct return premiums.....		2,420 92
Total net cash received for burglary premiums.....	\$	38,275 37
Received for interest on investments.....		575 41
Received for rents.....		362 76
Net savings from other branches.....		4,091 38
Total.....	\$	43,304 92
Cash received from capital.....		120,000 00
Total income.....	\$	163,304 92

EXPENDITURE.

Net amount paid for claims occurring in previous years.....	\$	1,377 35
Amount paid for claims occurring during the year.....	\$	11,232 91
Deduct salvages and reinsurance.....		64 36
Net amount paid for said claims.....	\$	11,168 55
Total net amount paid for burglary claims.....	\$	12,545 90
Commission or brokerage.....		7,850 93
Dividends, 6 p.c.; bonus, 2 p.c.....		6,400 00
Paid for salaries of officials, \$5,229.55; directors' fees, \$2,000; auditors' fees, \$200.....		7,429 55
Taxes.....		884 04
Miscellaneous payments, viz.:—Printing and stationery, \$243.12; advertising, \$407.70; expense account, \$1,286.56; rent, \$2,500; legal expenses, \$1,010.14.....		5,447 52
Total expenditure.....	\$	40,557 94

THE DOMINION GUARANTEE—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	134,727 42
Income as above.....		163,304 92
	\$	298,032 34
Expenditure as above.....		40,557 94
Balance, net ledger assets, Dec. 31, 1911.....	\$	257,474 40

RISKS AND PREMIUMS.

<i>Burglary Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at beginning of the year.....	2,446	\$ 4,488,624	\$ 37,461 07
Policies taken during the year, new.....	741	1,201,768	9,978 97
“ “ “ renewed....	2,176	3,875,870	31,389 97
Total.....	5,363	\$ 9,566,262	\$ 78,830 01
Deduct terminated.....	2,759	4,828,394	40,638 10
Gross and net in force at December 31, 1911	2,604	\$ 4,737,868	\$ 38,191 91

SESSIONAL PAPER No. 8

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JAMES E. ROBERTS.
Sec.-Treas.—J. L. TURQUAND.

Manager—C. A. WHITERS.
Principal Office—Toronto, Ont.

(Incorporated, June 23, 1887, by 50-51 Vic., cap. 105; amended in 1893 by 56 Vic., cap. 80; and in 1898 by 61 Vic., cap. 102; and in 1899 by 62-63 Vic., cap. 108. Commenced business in Canada, November 5, 1887.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	244,400 00
Amount paid up in cash	122,220 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bonds or mortgage, first liens.....	\$ 1,000 00
---	-------------

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General:

	Par value.	Book and Market value.
City of Hamilton, 1920, 4 p.c.....	\$ 20,000 00	\$ 20,700 00
City of Brantford, 1918, 4 p.c.....	10,000 00	10,243 50
Town of Dundas, 1917, 4 p.c.....	9,000 00	9,157 00
City of Chatham, 1914, 4½ p.c.....	5,586 60	5,665 75
City of Vancouver, 1942, 3½ p.c.....	24,000 00	22,105 04
City of Toronto, 1928-1929, 4 and 3½ p.c.....	19,466 67	19,466 65
City of Peterborough, 1931, 3¾ p.c.....	10,000 00	9,892 24
City of Toronto, 1912, 3½ p.c.....	15,000 00	15,000 00
City of Winnipeg, school debentures, 1935, 4 p.c...	15,000 00	15,028 75
City of Port Arthur, 1935, 5 p.c.....	17,000 00	17,803 62
City of Fort William, 1927, 4½ p.c.....	19,686 50	18,816 11
District of South, Vancouver, debts., 1959, 5 p.c...	20,000 00	21,083 00
City of London, debentures., 1933, 4 p.c.....	10,000 00	10,063 76
City of Startheona, debentures., 1933, 6 p.c.....	6,000 00	6,126 00
Total on deposit with Receiver General...	\$ 200,739 77	\$ 201,151 42

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT—Continued

ASSETS—Concluded.

Held by the Company:

	Par value.	Book and Market value.
Toronto Railway bonds, 1921, 4½ p.c.....	\$ 10,220 00	\$ 10,428 80
Town of Strathroy, 1929-1932, 4 p.c.....	10,495 86	10,495 86
City of Windsor, 1918-1920, 4 p.c.....	10,165 63	10,021 11
City of Calgary, 1925, 4½ p.c.....	15,000 00	15,039 00
Canada Permanent Mortgage Corporation, 1916, 4¼ p.c.....	10,000 00	10,000 00
Town of Portage la Prairie, 1928, and 1948, 5 p.c..	23,230 00	22,991 17
City of Moosejaw, 1912-1937, 5 p.c.....	9,000 00	8,874 50
City of North Vancouver, 1957, 5 p.c.....	10,000 00	9,673 96
City of Regina, 1912-1913, 4½ p.c.....	14,713 83	14,677 47
Town of Berlin, 1914-1926, 5 p.c.....	9,839 78	9,839 78
Lethbridge, 1928, 5 p.c.....	16,500 00	17,396 23
Revelstoke, 1929, 5 p.c.....	4,911 50	4,911 50
Claresholm, 1917-1919, 5 p.c.....	7,512 51	7,489 23
City of Stratheona, 1915, 5 p.c.....	10,000 00	9,664 52
City of Stratheona, 1933, 6 p.c.....	4,000 00	4,126 00
Town of Weyburn, 1949, 5 p.c.....	5,000 00	5,103 58
Town of Medicine Hat, 1912-1924, 5 p.c.	13,000 00	13,159 44
Nelson Street Ry., 1930, 5 p.c.....	10,000 00	10,000 00
Point Grey, 1960, 5 p.c.....	10,000 00	10,646 44
Saskatoon, 1940, 5 p.c.....	6,000 00	6,338 80
Smith's Falls, 1937-1940, 5 p.c.....	10,726 13	11,112 86
Brandon, 1934, 4½ p.c.....	10,000 00	9,829 73
Edmonton, 1924, 4½ p.c.....	10,000 00	10,000 00
St. Boniface, 1930, 5 p.c.....	10,000 00	10,593 19
Swift Current, 1946-1951, 6 p.c.	10,892 66	12,213 23
Renfrew, 1937-1939, 4½ p.c.....	13,242 66	12,865 10
Red Deer, 1912-1941, 5 p.c.....	10,000 00	9,859 00
Total par, book and market values.....	\$ 485,190 33	\$ 488,501 92
Carried out at book value.....		\$ 488,501 92
Cash on hand at head office.....		5,556 48
Cash in banks, viz.:—		
Traders Bank, Toronto.....	\$ 10,275 97	
Union Bank, Toronto.....	137 12	
“ Winnipeg.....	2,306 19	
“ Calgary.....	577 57	
Total carried out.....		13,296 85
Agents' balances.....		2,711 24
Total ledger assets.....		\$ 511,066 49
OTHER ASSETS.		
Office furniture.....		3,524 12
Interest due, \$60; accrued, \$8,265.80.....		8,325 80
Gross premiums due and uncollected on policies in force, viz.:—		
Accident (\$667 of which accrued in previous years).....	\$ 51,048 03	
Guarantee.....	6,741 56	
Plate glass.....	5,558 07	
Burglary.....	62 50	
Total outstanding premiums, \$63,410.16; less 20 p.c.....		50,727 73
Total assets.....		\$ 573,644 14

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THE DOMINION OF CANADA GUARANTEE AND ACCIDENT—*Con.*

LIABILITIES.

Outstanding claims unadjusted—

Accident (\$667 of which accrued in previous years).....	\$ 11,917 90
Guarantee.....	1,483 37
Sickness.....	13,631 42
Plate Glass.....	390 05
	<hr/>
	\$ 27,422 74

Outstanding claims resisted—

Accident, in suit, (accrued in previous years)	\$ 250 00
Amount added for possible claims.....	\$ 6,000 00

Total unsettled losses.....\$ 33,672 74

Reserve of unearned premiums—

Accident and sickness.....	\$ 134,026 23
Guarantee.....	15,742 59
Plate glass.....	10,875 01
Burglary.....	240 58

Total net reserve \$160,884.41; carried out at 80 per cent..... 128,707 52

Total liabilities (excluding capital stock).....\$ 162,380 26

Excess of assets over liabilities.....\$ 411,263 88

Capital stock paid up..... 122,220 00

Surplus over liabilities and paid up capital.....\$ 289,043 88

INCOME.

For Accident and Sickness Risks.

Gross cash received for premiums.....	\$ 327,220 63
Deduct reinsurance, \$7,397.52; and return premiums, \$7,547.39.....	14,944 91
	<hr/>
Net cash received for accident and sickness premiums.....	\$ 312,275 72

For Guarantee Risks.

Gross cash received for premiums.....	\$ 33,433 75
Deduct reinsurance, \$3,056.08; and return premiums, \$814.41.....	3,870 49
	<hr/>
Net cash received for guarantee premiums.....	\$ 29,563 26

For Employers' Liability Risks.

Gross cash received for premiums.....	\$ 6,386 95
Deduct reinsurance.....	6,542 40
	<hr/>
Net cash received for employers' liability premiums.....	\$ — 155 45

For Plate Glass Risks.

Gross cash received for premiums,	\$ 9,935 67
Deduct reinsurance, \$2.30; return premiums, \$114.07.....	116 37
	<hr/>
Net cash received for plate glass premiums.....	\$ 9,819 30

For Burglary Risks.

Gross cash received for premiums.....	\$ 575 32
Deduct reinsurance, \$68.50; return premiums, \$8.10.....	76 60
	<hr/>
Net cash received for burglary premiums.....	\$ 498 72

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT—*Continued.*

INCOME—*Concluded.*

Total net cash received for premiums.....	\$	352,001	55
Cash received for interest on bonds.....		19,675	57
Profit on sale of debentures.....		218	63
Total income.....	\$	371,895	75

EXPENDITURE.

For Accident Risks.

Net amount paid for claims occurring in previous years.....	\$	16,675	10
Amount paid for claims occurring during the year.....		62,915	66
Total net amount paid for accident claims.....	\$	79,590	76

For Guarantee Risks.

Net amount paid for claims occurring in previous years.....	\$	658	26
Amount paid for claims occurring during the year.....	\$	13,517	19
Deduct salvages and reinsurances.....		7,756	30
Net amount paid for said claims.....	\$	5,760	89
Total net amount paid for guarantee claims.....	\$	6,419	15

For Sickness Risks.

Net amount paid for claims occurring in previous years.....	\$	11,171	15
Amount paid for claims occurring during the year.....		39,633	44
Total net amount paid for sickness claims.....	\$	50,804	59

For Plate Glass Risks.

Total net amount paid for plate glass claims.....	\$	937	89
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Total net amount paid for claims.....	\$	137,752	39
Dividends paid stockholders at 10 per cent and bonus 5 per cent..		18,333	00
Commission or brokerage.....		102,742	66
Paid for salaries of officials, \$31,048.60; directors' fees, \$3,380; auditors' fees, \$400; travelling expenses, \$7,568.70.....		42,397	30
Taxes.....		3,527	52
Miscellaneous payments, :—Printing, stationery and advertising, \$6,298.50; furniture and fixtures, \$381.65; rent, \$5,446.58; postage, telegraph, telephone, and express, \$4,199.97; law costs, \$64.47; sundries and lighting, \$3,716.60.....		20,107	77
Total expenditure.....	\$	324,860	64

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	464,031	38
Income as above.....		371,895	75
Total.....	\$	835,927	13
Expenditure as above.....		324,860	64
Balance, net ledger assets, December 31, 1911.....	\$	511,066	49

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THE DOMINION OF CANADA GUARANTEE AND ACCIDENT—*Concluded.*

RISKS AND PREMIUMS.

<i>Accident and Sickness Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	15,166	\$ 27,367,915	\$ 259,591 60
Taken during the year, new.....	5,881	9,977,600	116,145 60
“ “ renewed.....	14,484	26,812,590	251,949 21
“ “ industrial.....	98	45,900	1,267 95
Totals.....	35,629	\$ 64,204,005	\$ 628,954 36
Deduct terminated.....	20,408	37,637,640	353,191 47
Gross in force at end of year.....	15,221	\$ 26,566,365	\$ 275,762 89
Deduct reinsured.....		904,000	7,710 43
Net in force at December 31, 1911.....	15,221	\$ 25,662,365	\$ 268,052 46

Guarantee Risks.

Gross policies in force at date of last statement.....	1,768	\$ 9,725,259	\$ 30,646 76
Taken during the year, new.....	573	2,751,020	12,443 01
“ “ renewed.....	1,726	8,653,451	31,045 38
Totals.....	4,067	\$ 21,129,730	\$ 74,135 15
Deduct terminated.....	2,179	10,023,113	39,613 05
Gross in force at end of year.....	1,888	\$ 11,106,617	\$ 34,522 10
Deduct reinsured.....		992,074	3,036 92
Net in force at December 31, 1911.....	1,888	\$ 10,114,543	\$ 31,485 18

Plate Glass Risks.

Gross policies in force at date of last statement.....	28	.....	\$ 453 29
Taken during the year, new.....	1,325	.....	20,650 14
“ “ renewed.....	11	.....	106 97
Totals.....	1,364	.....	\$ 21,210 40
Deduct terminated.....	263	.....	5,789 90
Gross in force at end of year.....	1,101	.....	\$ 15,420 50
Deduct reinsured.....		.....	2 30
Net in force at December 31, 1911.....	1,101	.....	\$ 15,418 20

Burglary Risks.

Gross policies in force at date of last statement.....	6	\$ 10,050	\$ 125 94
Taken during the year, new.....	25	42,000	528 99
“ “ renewed.....	5	9,500	117 75
Totals.....	36	\$ 61,550	\$ 772 68
Deduct terminated.....	11	14,500	223 02
Gross in force at end of year.....	25	\$ 47,050	\$ 549 66
Deduct reinsured.....		4,000	68 50
Net in force at December 31, 1911.....	25	\$ 43,050	\$ 481 16

Total number of policies in force at date.....	18,235		
Total net amount in force.....		\$ 35,819,958	00
Total premiums thereon.....		315,437	00

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—R. J. HILLAS.

Secretary—T. E. GATY.

Principal Office—New York City.

Head Office in Canada—Toronto.

Chief Agent in Canada—
BARTHOLOMEW MINEHAN.

(Incorporated, March 20, 1876. Dominion license granted May 15, 1905.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash \$ 1,000,000 00

ASSETS IN CANADA.

On deposit with Receiver General, viz.:—

	Par value.	Market value.
State of Massachusetts bonds, 1935-1938, 3½ p.c....	\$ 100,000 00	\$ 94,000 00
City of Toronto R.C.S.S., 1930, 4 p.c.....	32,000 00	31,360 00
Total par, book and market values.....	\$ 132,000 00	\$ 125,360 00

Carried out at market value.....\$ 125,360 00
Interest accrued.....1,856 66

Gross premiums due and uncollected on Canadian policies in force, viz.:—

Accident.....	\$ 12,747 53
Sickness.....	9,769 03
Burglary.....	3,462 48
Plate glass.....	1,078 11
Liability.....	270 75
Steam boiler.....	4,003 63

Net amount of outstanding premiums, \$31,331.53; less commission
\$7,832.88.....23,498 65

Total assets in Canada.....\$ 150,715 31

LIABILITIES IN CANADA.

Amount of unsettled claims, viz.:—

Accident.....	\$ 4,635 71
Sickness.....	5,613 14
Burglary.....	300 00
Plate glass.....	27 55

Total amount of unsettled claims.....\$ 10,576 40

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THE FIDELITY AND CASUALTY COMPANY—*Continued.*LIABILITIES IN CANADA—*Concluded.*

Reserve of unearned premiums—

Accident.....	\$ 35,677 11
Plate glass.....	8,493 11
Sickness.....	28,507 24
Burglary.....	10,180 49
Steam boiler.....	11,452 72
Liability.....	2,150 94

Total net reserve, \$96,461.61, carried out at 80 per cent.....\$ 77,169 28

Total liabilities in Canada.....\$ 87,745 68

INCOME IN CANADA.

For Accident Risks—

Gross cash received for premiums.....	\$ 70,480 52
Deduct reinsurance, and return premiums.....	3,433 10

Net cash received for accident premiums.....\$ 67,047 42

For Sickness Risks—

Gross cash received for premiums.....	\$ 54,011 17
Deduct reinsurance, and return premiums.....	2,630 95

Net cash received for sickness premiums.....\$ 51,380 22

For Burglary Risks—

Gross cash received for premiums.....	\$ 19,653 59
Deduct reinsurance, and return premiums.....	849 27

Net cash received for Burglary premiums.....\$ 18,804 32

For Liability Risks—

Gross cash received for premiums.....	\$ 3,492 70
Deduct reinsurance, and return premiums.....	107 97

Net cash received for liability premiums.....\$ 3,384 73

For Steam Boiler Risks—

Gross cash received for premiums.....	\$ 9,432 09
Deduct reinsurance, and return premiums.....	343 60

Net cash received for steam boiler premiums.....\$ 9,088 49

For Plate Glass Risks—

Gross cash received for premiums.....	\$ 10,279 79
Deduct reinsurance, and return premiums.....	256 25

Net cash received for plate glass premiums.....\$ 10,023 54

Total net cash received for premiums.....\$ 159,728 72

Received for interest and dividends.....4,780 00

Total income in Canada.....\$ 164,508 72

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THE FIDELITY AND CASUALTY COMPANY—*Continued.*

EXPENDITURE IN CANADA.

For Accident Risks—

Net amount paid for claims occurring in previous years.....	\$ 7,375 74
Net amount paid for claims occurring during the year.....	18,909 44

Total net amount paid for accident claims.....\$ 26,285 18

For Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$ 4,479 74
Net amount paid for claims occurring during the year.....	18,468 59

Total net amount paid for sickness claims.....\$ 22,948 33

For Burglary Risks—

Net amount paid for claims occurring in previous years.....	\$ 1,832 25
Net amount paid for claims occurring during the year.....	3,296 32

Total net amount paid for burglary claims.....\$ 5,128 57

For Plate Glass Risks—

Net amount paid for plate glass claims.....	\$ 889 77
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Total net amount paid for claims.....	\$ 55,251 85
Commission or brokerage.....	42,405 85
Salaries of agents, \$24,324.14; travelling expenses, \$4,274.18.....	28,598 32
Taxes.....	1,895 83
All other payments, viz.:—Postage, telegrams, telephones and express, \$2,247.53; rent, \$2,910; printing and stationery, \$448.47; furniture and fixtures, \$374.70; medical fees, \$88; legal fees, \$57.15; sundry, \$1,226.14.....	7,351 99

Total expenditure in Canada.....\$ 135,503 84

RISKS AND PREMIUMS IN CANADA.

<i>Accident Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	3,698	\$ 22,270,333	\$ 58,831 88
Taken during the year, new and renewed...	5,623	33,634,308	94,533 47
Totals.....	9,321	\$ 55,904,641	\$ 153,365 35
Deduct terminated.....	5,261	30,226,666	82,011 13
Gross and net in force at Dec. 31, 1911.....	4,060	\$ 25,677,975	\$ 71,354 22
<i>Sickness Risks.</i>			
Gross policies in force at date of last statement.....	2,754	\$ 1,327,251 00	\$ 44,760 58
Taken during the year, new and renewed...	4,313	2,273,539 00	76,193 56
Totals.....	7,067	\$ 3,600,790 00	\$ 120,954 14
Deduct terminated.....	3,889	1,911,824 00	63,939 66
Gross and net in force at Dec. 31, 1911.....	3,178	\$ 1,688,966 00	\$ 57,014 48
<i>Burglary Risks.</i>			
Gross policies in force at date of last statement.....	1,052	\$ 1,615,218 00	\$ 19,471 11
Taken during the year, new and renewed...	1,282	2,208,393 00	24,742 36
Totals.....	2,334	\$ 3,823,611 00	\$ 44,213 47
Deduct terminated.....	1,280	1,993,818 00	24,025 62
Gross and net in force at Dec. 31, 1911.....	1,054	\$ 1,829,793 00	\$ 20,187 85

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THE FIDELITY AND CASUALTY COMPANY—*Continued.*RISKS AND PREMIUMS IN CANADA—*Concluded.**Liability Risks.*

Gross policies in force at date of last statement.....	15	\$ 162,500 00	\$ 581 50
Policies taken during the year.....	91	907,500 00	4,719 20
Totals.....	106	\$ 1,070,000 00	\$ 5,300 70
Deduct terminated.....	35	352,500 00	1,833 12
Gross and net in force at Dec. 31, 1911.....	71	\$ 717,500 00	\$ 3,467 58

Steam Boiler Risks.

Gross policies in force at date of last statement.....	25	\$ 315,000 00	\$ 2,140 43
Policies taken during the year.....	160	2,387,500 00	16,929 17
Totals.....	185	\$ 2,702,500 00	\$ 19,069 60
Deduct terminated.....	45	675,000 00	4,473 17
Gross and net in force at Dec. 31, 1911.....	140	\$ 2,027,500 00	\$ 14,596 43

Plate Glass Risks.

Gross policies in force at date of last statement.....	51	\$ 11,251 00	\$ 776 81
Policies taken during the year.....	397	181,942 00	14,748 70
Totals.....	448	\$ 193,193 00	\$ 15,525 51
Deduct terminated.....	136	52,958 00	4,206 56
Gross and net in force at Dec. 31, 1911.....	312	\$ 140,235 00	\$ 11,318 95

Total number of policies in force.....	8,815
Total net amount in force.....	\$ 32,081,969 00
Total premiums thereon.....	177,939 51

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total net cash received for premiums.....	\$ 8,170,752 10
Interest and dividends.....	332,917 70
Rents.....	115,933 03
Fidelity insurance fund (subscription from agents and employees)	1,441 61
Agents' balances charged off.....	50 00
Profit and loss account.....	2 38
Suspense account.....	35 83
Total income.....	\$ 8,621,132 65

DISBURSEMENTS.

Net amount paid for losses.....	\$ 3,114,794 82
Investigation and adjustment of claims.....	585,063 15
Commissions or brokerage, less amount received on return premiums and reinsurance.....	2,185,026 99
Cash paid stockholders for interest or dividends.....	190,000 00
Salaries, travelling and all other expenses of agents not paid by commissions.....	509,123 10

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THE FIDELITY AND CASUALTY COMPANY—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*DISBURSEMENTS—*Concluded.*

Salaries, fees and all other compensation of officers, directors' trustees and home office employees.....	\$	588,188	06
Medical examiners' fees and salaries.....		10,349	99
Inspections (other than medical and claim).....		237,281	27
State taxes on premiums, Insurance Department licenses and fees..		133,488	49
Taxes on real estate.....		22,481	71
Rents.....		80,339	76
All other taxes, licenses and fees.....		8,513	49
Agents' balances charged off.....		6,595	62
Gross decrease, by adjustment, in book value of bonds.....		26	51
All other expenditure.....		277,797	57
Total disbursements.....	\$	7,949,070	53

LEDGER ASSETS.

Book value of real estate.....	\$	1,404,656	02
Premiums in course of collection.....		1,442,756	51
Book value of bonds and stocks.....		7,123,400	97
Cash on hand and in banks.....		374,197	72
Agents' balances and sundry ledger assets.....		99,576	85
Bills receivable.....		7,250	00
Total ledger assets.....	\$	10,451,838	07

NON-LEDGER ASSETS.

Interest accrued.....		48,691	17
Rents accrued.....		318	77
Market value of bonds and stocks over book value.....		321,042	53
Gross assets.....	\$	10,821,890	54
Deduct assets not admitted.....		339,228	06
Total admitted assets.....	\$	10,482,662	48

LIABILITIES.

Net amount of unpaid claims and expenses of settlement.....	\$	2,212,868	21
Total unearned premiums.....		4,642,676	42
Commissions, brokerage and other charges due or to become due to agents or brokers.....		327,927	02
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued.		5,994	67
State, county and municipal taxes due or accrued.....		121,426	46

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THE FIDELITY AND CASUALTY COMPANY—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LIABILITIES—*Concluded.*

Reinsurance.....	\$ 17,716 27
All other liabilities.....	228,616 44
Total.....	\$ 7,557,225 49
Capital stock paid up in cash.....	1,000,000 00
Surplus beyond capital and other liabilities.....	1,925,436 99
Total liabilities.....	\$ 10,482,662 48

EXHIBIT OF PREMIUMS.

	Premiums written or renewed during the year.	Premiums terminated during the year.	Net premiums in force at Dec. 31, 1911.
	\$	\$	\$
Accident.....	2,823,036 91	2,746,568 49	2,100,466 93
Health.....	1,744,801 56	1,689,381 04	1,252,840 21
Liability.....	3,831,439 62	3,194,038 90	2,940,688 28
Plate glass.....	625,830 62	569,486 17	473,901 91
Steam boiler.....	589,017 17	548,027 69	827,422 61
Burglary and theft.....	715,088 23	730,997 68	726,867 93
Fidelity.....	383,054 01	360,628 25	308,118 76
Fly wheel.....	116,869 34	99,086 31	205,702 79
Workmen's collective.....	36,159 63	35,207 54	23,144 98
Surety.....	270,162 76	233,729 71	213,149 07

THE GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—PELEG HOWLAND. | Secretary—JNO. J. DURANCE.

Principal Office—Toronto.

(Incorporated by an Act of the Parliament of Canada, 6 Edward VII., cap. 98; assented to July 13, 1906. Dominion license issued September 4, 1906.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	200,000 00
Amount paid up in cash.....	<u>50,000 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Debentures deposited with the Receiver General:—

	Par value.	Market value.	Book value.
City of Salaberry of Valleyfield, 1933, 5 p.c.....	\$ 3,000 00	\$ 3,154 20	\$ 3,164 87
City of Winnipeg, 1912 and 1925, 4 p.c.....	13,000 00	12,784 00	12,966 85
City of Victoria, 1915, 4 p.c.....	6,000 00	5,864 40	5,972 00
City of Hamilton, 1912 to 1921, 4 p.c.....	9,807 25	9,615 03	9,797 83
Town of Brampton, 1915 to 1921, 4½ p.c.....	12,459 02	12,070 30	12,459 02
Total deposited with Receiver General.....	\$ 44,266 27	\$ 43,487 93	\$ 44,360 57

Other debentures held by the com-
pany, viz.:—

Niagara Navigation Co., 1916, 4½ p.c.....	10,000 00	9,850 00	9,801 29
Canada Landed and National Invest. Co., Ltd., 1913, 4½ p.c.	100,00 00	10,000 00	10,000 00
Strathcona school, 1912 to 1939, 5 p.c.....	4,666 68	4,778 21	4,720 15
City of Valleyfield, 1933, 5 p.c....	2,000 00	2,102 80	2,109 92
City of Cranbrook, 1912 to 1929, 5 p.c.....	4,690 35	4,644 86	4,690 35
City of Saskatoon, 1939, 5 p.c.....	5,000 00	5,313 00	5,290 04
Town of Red Deer, 1912 to 1927, 6 p.c.....	2,026 53	2,153 99	2,212 40
City of Wetaskiwin, 1912 to 1960, 5 p.c.....	10,976 10	10,820 55	10,915 23
City of Revelstoke, 1960, 5 p.c....	5,000 00	4,888 50	5,000 00
City of Prince Albert, 1912 to 1923, 4½ p.c.....	4,907 02	4,803 49	4,824 35

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THE GENERAL ACCIDENT—Continued.

ASSETS—Concluded.

Other debentures held by the company, concluded, viz.:—

City of Nanaimo, 1960, 5 p.c.....\$	5,000 00	\$	5,000 00	\$	5,000 00
City of Moosejaw, 1950, 4½ p.c.....	2,006 63		1,976 54		1,918 31
City of Kamloops, 1931, 5 p.c.....	5,000 00		4,922 50		5,000 00
Town of Brockville, 1916–1919, 4½ p.c.....	2,584 28		2,571 11		2,558 44
Colonial Investment & Loan Co., 1913, 4½ p.c.....	10,000 00		10,000 00		10,000 00
Total par, market and book values.....\$	128,123 86	\$	127,313 48	\$	128,401 05

Carried out at book value.....\$ 128,401 05

Stocks, viz.:—

	Par value.	Market value.	Book value.
325 shares Consumers Gas Co....\$	16,250 00	\$ 31,443 75	\$ 31,950 12
36 shares C. P. R. stock.....	3,600 00	8,689 50	5,433 75
100 shares Imperial Bank stock...	10,000 00	22,550 00	22,431 00
	<u>\$ 29,850 00</u>	<u>\$ 62,683 25</u>	<u>\$ 59,814 87</u>

Carried out at book value.....	59,814 87
Cash at head office.....	150 00
Cash in the Imperial Bank of Canada.....	19,528 68
Bills receivable.....	122 83
Agents' ledger balances.....	613 61
Deposit with underwriters' association.....	250 00
Staff life account, \$70.81; travelling expense account, \$4.79; General of Perth, \$865.37.....	940 97
Total ledger assets.....\$	209,822 01

OTHER ASSETS.

Market value of stock and bonds over book value.....\$	1,780 81
Interest accrued.....	1,941 41
Office furniture and fittings.....	3,030 68

Net amount of uncollected premiums, viz.:—

On accident policies.....\$	2,710 60
On sickness policies.....	2,132 89
On liability policies.....	19,951 62
On automobile policies.....	1,917 74

Total, less commission..... 26,712 85

Total assets.....\$ 243,287 76

THE GENERAL ACCIDENT—Continued.

LIABILITIES.

(1) LIABILITIES IN CANADA.

Accident claims, unsettled.....	\$	4,400 00	
Sickness ".....		3,800 00	
Liability ".....		31,480 00	
Automobile ".....		5,000 00	
Liability claims (resisted, in suit).....		400 00	
Liability claims (not resisted, in suit).....		3,120 00	
Total net amount of unsettled claims.....	\$		48,200 00
Reserve of unearned premiums:—			
Accident.....	\$	10,292 58	
Sickness.....		6,054 98	
Liability.....		46,994 35	
Automobile.....		15,136 90	
Total \$78,478.81; carried out at 80 per cent.....			62,783 02
Due and accrued for salaries, rent, &c.....			1,201 81
Due for reinsurance.....			2,557 18
Total liabilities in Canada.....	\$		114,742 01

(2) LIABILITIES IN OTHER COUNTRIES.

Accident claims, unsettled	\$	2,250 00	
Sickness ".....		600 00	
Liability claims.....		1,000 00	
Total net amount of unsettled claims.....	\$		3,850 00
Reserve of unearned premiums:—			
Accident.....	\$	5,574 62	
Sickness.....		1,265 42	
Liability.....		3,168 19	
Automobile.....		5,191 61	
Total \$15,199.84; carried out at 80 per cent.....			12,159 77
Total liabilities in other countries.....	\$		16,009 77
Total liabilities (except capital stock) in all countries.....	\$		130,751 78
Excess of assets over liabilities.....	\$		112,535 98
Capital stock paid up.....			50,000 00
Surplus over liabilities and paid up capital.....	\$		62,535 98

INCOME.

For Accident Risks—

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 58,781 63	\$ 10,821 06
Deduct reinsurance.....	3,255 69	4,608 59
Net cash received for accident premiums.....	\$ 55,525 94	\$ 6,212 47

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THE GENERAL ACCIDENT—*Continued.*

INCOME—*Concluded.*

For Sickness Risks—

Gross cash received for premiums.....	\$ 41,543 98	\$ 2,841 77
Deduct reinsurance.....	460 05	413 75
Net cash received for sickness premiums.....	\$ 41,083 93	\$ 2,428 02

For Employers' Liability Risks—

Net cash received for liability premiums.....	\$ 138,875 56	\$ 4,833 91
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For Automobile Risks—

Net cash received for automobile premiums.....	\$ 29,295 21	\$ 13,744 75
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Total net cash received for premiums in all countries.....	\$ 291,999 79
Received for interest and dividends.....	7,167 01
Total income.....	\$ 299,166 80

EXPENDITURE.

For Accident Risks—

	In Canada.	In other countries.
Net amount paid for claims occurring in previous years.....	\$ 3,631 10	.....
Amount paid for claims occurring during the year.....	\$ 22,037 35	\$ 9,001 19
Deduct reinsurances.....	1,425 67	1,318 77
Net amount paid for said claims.....	\$ 20,611 68	\$ 7,682 42
Total net amount paid for accident claims.....	\$ 24,242 78	\$ 7,682 42

For Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$ 5,641 74	.....
Amount paid for claims occurring during the year.....	\$ 15,668 02	\$ 2,574 36
Deduct reinsurances.....	469 72	181 62
Net amount paid for said claims.....	\$ 15,198 30	\$ 2,392 74
Total net amount paid for sickness claims.....	\$ 20,840 04	\$ 2,392 74

For Employers' Liability Risks—

	In Canada.
Net amount paid for claims occurring in previous years.....	\$ 30,260 37
Amount paid for claims occurring during the year.....	35,102 12
Total net amount paid for employers' liability claims.....	\$ 65,362 49

For Automobile Risks—

Net amount paid for claims occurring in previous years.....	\$ 1,305 99
Amount paid for claims occurring during the year.....	3,089 05
Total net amount paid for automobile claims.....	\$ 4,395 04

THE GENERAL ACCIDENT—*Continued.*EXPENDITURE—*Concluded.*

Total net amount paid for claims.....	\$	124,915	51
Commission or brokerage.....		77,689	42
Paid for salaries of officials, \$16,862.69; do. of agents, \$360; directors' fees, \$2,120; auditors' fees, \$500; travelling expenses, \$2,919.09.....		22,761	78
Taxes.....		3,273	37
All other expenditure, viz.:—Advertising, \$2,152.04; legal expenses, \$270.20; printing and stationery, \$1,676.78; postage, tele- grams, telephones and express, \$1,299.11; rent, \$2,831.29; sundry expenses, \$38.95; furniture and fittings, \$51.56; general charges, \$1,947.91; medical examiners' fees, \$207.60; elevator inspection fees, \$1,357.45; life dept. expenses, \$60.84; bad debts, \$758.83; entertainment, \$332.83.....		12,985	39
Total expenditure.....	\$	241,625	47

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$	152,280	68
Amount of income as above.....		299,166	80
Total.....	\$	451,447	48
Amount of expenditure as above.....		241,625	47
Balance, net ledger assets, December 31, 1911.....	\$	209,822	01

THE GENERAL ACCIDENT—Continued.

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums.	No.	Amount.	Premiums.	No.	Amount.	Premiums.
		\$	\$ cts.		\$	\$ cts.		\$	• \$ cts.
<i>Accident Risks.</i>									
Gross policies in force at date of last statement.....	1,926	5,058,462	26,402 94	864	1,930,458	11,875 55	2,790	6,988,920	38,278 49
Taken during the year, new.....	807	2,039,750	38,757 01	440	1,090,500	5,509 34	1,247	3,130,250	44,266 35
" renewed.....	2,085	5,593,700	28,075 67	1,058	2,508,370	11,319 42	3,143	8,102,070	39,395 09
Total.....	4,818	12,691,912	93,235 62	2,362	5,529,328	28,704 31	7,180	18,221,240	121,939 93
Deduct terminated.....	2,810	7,297,532	64,964 37	1,499	3,386,708	17,500 83	4,309	10,684,240	82,465 20
Gross in force at end of year.....	2,008	5,394,380	28,271 25	863	2,142,620	11,203 48	2,871	7,537,000	39,474 73
Deduct reinsured.....	655	1,464,120	7,586 06	5	19,550	154 25	660	1,483,670	7,740 31
Net in force at December 31, 1911.....	1,353	3,930,260	20,685 19	858	2,123,070	11,049 23	2,211	6,053,330	31,734 42
<i>Employers' Liability Risks.</i>									
Gross policies in force at date of last statement.....	796	7,975,000	88,100 38	202	1,980,000	6,555 53	998	9,955,000	94,655 91
Taken during the year, new.....	412	4,330,000	93,234 74	245	2,170,000	6,912 15	657	6,500,000	100,146 89
" renewed.....	596	5,960,000	64,637 57	.....	.....	.....	596	5,960,000	64,637 57
Total.....	1,804	18,265,000	245,972 69	447	4,150,000	13,467 68	2,251	22,415,000	259,440 37
Deduct terminated.....	900	9,015,000	149,888 11	226	2,215,000	7,301 57	1,126	11,230,000	157,189 68
Gross in force at end of year.....	904	9,250,000	96,084 58	221	1,935,000	6,166 11	1,125	11,185,000	102,250 69
Deduct reinsured.....	2	20,000	2,645 10	.....	.....	.....	2	20,000	2,645 10
Net in force at December 31, 1911.....	902	9,230,000	93,439 48	221	1,935,000	6,166 11	1,123	11,165,000	99,605 59

THE GENERAL ACCIDENT—Concluded.

RISKS AND PREMIUMS—Concluded.

	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Premiums.	No.	Amount.	Premiums.	No.	Amount.	Premiums.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
<i>Sickness Risks.</i>									
Gross policies in force at date of last statement.....	453	.....	12,591 76	5	.....	1,596 66	458	.....	14,188 42
Taken during the year, new.....	150	.....	25,458 19	2	.....	2,248 28	152	.....	37,706 47
“ renewed.....	430	.....	11,567 56	9	.....	2,845 26	439	.....	14,412 82
Total.....	1,033	.....	59,617 51	16	.....	6,690 20	1,049	.....	66,307 71
Deduct terminated.....	626	.....	46,338 62	9	.....	4,159 38	635	.....	50,498 00
Gross in force at end of year.....	407	.....	13,278 89	7	.....	2,530 82	414	.....	15,809 71
Deduct reinsured.....	6	.....	1,168 88	.....	.....	.....	6	.....	1,168 88
Net in force at December 31, 1911.....	401	.....	12,110 01	7	.....	2,530 82	408	.....	14,640 83
<i>Automobile.</i>									
Gross policies in force at date of last statement.....	335	3,342,000	17,844 73	316	3,122,500	9,757 89	651	6,464,500	27,602 62
Taken during the year, new.....	573	5,771,000	30,831 98	515	4,840,000	16,466 94	1,088	10,611,000	47,298 92
“ renewed.....	235	2,382,000	13,225 59	.....	.....	.....	235	2,382,000	13,225 59
Total.....	1,143	11,495,000	61,902 30	831	7,962,500	26,224 83	1,974	19,457,500	88,127 13
Deduct terminated.....	585	5,883,000	31,628 50	445	4,392,500	15,841 60	1,030	10,275,500	47,470 10
Gross and net in force at December 31, 1911.....	558	5,612,000	30,273 80	386	3,570,000	10,383 23	944	9,182,000	40,657 03

Total policies in force, December 31, 1911.....	4,686
Total net amount in force.....	\$ 26,400,330 00
Total premiums thereon.....	186,637 87

SESSIONAL PAPER No. 8

THE GENERAL ANIMALS INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ROBERT NESS.

Chief Agent—R. A. LEDUC.

Secretary—JOSEPH D'HALEWYN.

Principal Office—Montreal.

(Incorporated by an Act of the Parliament of Canada, April 27, 1907. Dominion
license issued, November 5, 1908.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 500,000 00
Amount subscribed for.....	117,400 00
Amount paid up in cash.....	<u>46,720 00</u>

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Bonds in deposit with Receiver General:

	Par value.	Book value.	Market value.
Municipalité Scolaire de St. Jean de la Croix, 1938, 5 p.c.....	\$ 11,000 00	\$ 11,000 00	\$ 11,347 60
City of Columbia (Grand Forks, B.C.), 1920, 6 p.c.....	5,000 00	5,175 50	5,175 50
Parish of St. Romuald d'Etchemin, 1939, 5 p.c.....	5,000 00	5,000 00	5,096 00
Total par, book and market values.	<u>\$ 21,000 00</u>	<u>\$ 21,175 50</u>	<u>\$ 21,619 10</u>

Carried out at book value.....	\$ 21,175 50
Cash at head office.....	632 69
Cash in Hochelaga bank.....	4,022 83
Advances to agents.....	29 31
Total ledger assets.....	<u>\$ 25,860 33</u>

OTHER ASSETS.

Market value of bonds over book value.....	\$ 443 60
Interest accrued.....	479 17
Office furniture.....	1,637 05
Agents' balances and outstanding premiums, \$6,572.52; less com. \$1,182.28.....	5,390 24
Taxes paid in anticipation.....	514 78
Total assets.....	<u>\$ 34,325 17</u>

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THE GENERAL ANIMALS INSURANCE—*Continued.*

LIABILITIES.

Outstanding claims viz.:—

Live stock claims, unadjusted.....	\$	1,898 75	
Live stock claims, resisted, not in suit.....		1,300 00	
Total net amount of unpaid live stock claims.....	\$		3,198 75
Reserve of unearned premiums, \$15,641.64, carried out at 80 per cent.....			12,513 31
Total liabilities.....	\$		15,712 06
Excess of assets over liabilities.....	\$		18,613 11
Capital stock paid up in cash.....			46,720 00

INCOME.

Gross cash received for premiums.....	\$	61,776 12	
Deduct reinsurance, \$2,455.78; and return premiums, \$3,843 35		6,299 13	
Total net cash received for live stock premiums.....	\$		55,476 99
Received for interest.....			386 48
Transfer fees.....			57 00
Received for calls on capital.....			11,665 00
Total income.....	\$		67,585 47

EXPENDITURE.

Net amount paid for claims occurring in previous years.....	\$	2,753 33	
Amount paid for claims occurring during the year.....	\$	25,984 51	
Deduct reinsurances.....		836 65	
Net amount paid for said claims.....	\$	25,147 86	
Total net amount paid for live stock claims.....	\$		27,901 19
Commission or brokerage.....			10,476 28
Paid for salaries of officials, \$5,967.61; do. of agents, \$1,009.66; directors' fees, \$395; auditors' fees \$150; travelling expenses, \$1,219.48.....			8,741 75
Taxes.....			1,580 02
All other expenditure, viz.: printing and stationery, \$858.84; furniture, \$27.67; advertising, \$1,574.20; sundry expenses, \$293.37; postage, express, telegraph and telephone, \$629.97; discount, \$36.20; rent, \$1,420.87; legal expenses, \$443.77; collection and exchange, \$71.14; bad debts, \$199.49; medical examiners' fees and attendance, \$576.63.....			6,132 15
Total expenditure.....	\$		54,831 39

SESSIONAL PAPER No. 8

THE GENERAL ANIMALS INSURANCE—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1910.....	\$	13,106 25
Income as above.....		67,585 47
Total.....	\$	80,691 72
Expenditure as above.....		54,831 39
Balance, net ledger assets, at December 31, 1911.....	\$	25,860 33

RISKS AND PREMIUMS.

<i>Live Stock Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at Dec. 31, 1910.....	990	\$ 375,438	\$ 31,093 26
Policies taken during the year.....	2,102	1,262,744	61,207 85
Total.....	3,092	\$ 1,638,182	\$ 92,301 11
Deduct terminated.....	2,052	1,239,521	59,206 63
Gross in force at December 31, 1911.....	1,040	\$ 398,661	\$ 33,094 48
Deduct reinsured.....		29,803	1,811 19
Net in force at December 31, 1911.....	1,040	\$ 368,858	\$ 31,283 29

THE GUARANTEE COMPANY OF NORTH AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HARTLAND S. MACDOUGALL. | Secretary—RICHARD B. SCOTT.
Chief Agent—HENRY E. ROWLINGS. | Vice-President—WM. WAINWRIGHT.

Head Office—57 Beaver Hall Hill, Montreal.

(Incorporated August 2, 1851, by Act of the Legislature of the Province of Canada, 14-15 Vic., cap. 36; amended in 1873 by 36 Vic., cap. 22; and in 1880 by 43 Vic., cap. 71; and in 1881 by 44 Vic., cap. 57. Commenced business in Canada, April, 1872. Commenced business in the United States, January, 1881.)

Amount of capital authorized.....	\$ 1,000,000 00
Amount subscribed.....	668,600 00
Amount paid up in cash.....	304,600 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company.....	\$ 45,900 00
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*Stocks and bonds owned by the company, viz.:—

Bonds.	Par value.	Book value.	Market value.
Montreal Corporation, 1921-1925, 4 p.c.\$	30,500 00	\$ 30,815 00	\$ 30,500 00
“ Harbour, 1913-1915, 5 p.c.....	30,000 00	33,000 00	30,000 00
“ Harbour, 1917-1918, 4 p.c.....	11,000 00	11,220 00	10,670 00
“ Street Railway, 1922, 4½ p.c.	20,000 00	20,333 75	20,000 00
Lake Champlain and St. Lawrence Junction Railway, 1940, 4 p.c.....	5,000 00	4,500 00	5,000 00
Canada Southern Ry., 1913, 5 p.c.....	10,000 00	10,700 00	10,037 50
Province of Quebec, 1912, 5 p.c.....	1,000 00	1,060 00	1,000 00
Province of Manitoba, 1935, 4 p.c.....	20,000 00	20,600 00	20,000 00
City of Winnipeg, 1920 and 1935, 4 p.c.	25,000 00	24,975 00	24,650 00
City of Victoria, B.C., 1925, 4 p.c.....	12,000 00	11,940 00	12,000 00
City of New York, Rgd. 1960, 4¼ p.c..	100,000 00	100,833 08	102,250 00
City of New York, 1917, 3½ p.c.....	100,000 00	103,500 00	97,000 00
City of New York, 1917, 4 p.c.....	10,000 00	9,937 50	10,000 00
City of Richmond, Va., 1920-1926, 4 p.c.....	16,000 00	16,745 00	15,680 00
Montreal Board of Trade, 2nd mort- gage, 1922, 5 p.c.....	2,500 00	1,625 00	2,250 00
City of Toronto, 1915, 3½ p.c.....	10,000 00	9,625 00	9,800 00
Dominion of Canada stock, 1913, 3½ p.c.....	2,399 67	2,375 67	2,375 67
City of Montreal stock, 1921-1927, 4 p.c.	21,800 00	22,428 50	21,800 00
City of Montreal stock, 7 p.c.....	17,800 00	32,680 00	31,150 00
Montreal Telegraph Co., stock, 1978, 8 p.c.....	60,000 00	96,335 80	88,200 00
Total bonds.....	\$ 504,999 67	\$ 565,229 30	\$ 544,363 17

SESSIONAL PAPER No. 8

THE GUARANTEE COMPANY OF NORTH AMERICA—*Continued.*

ASSETS—*Concluded.*

<i>Stocks.</i>	Par value.	Book value.	Market value.
Montreal Tramways, debts.....	\$ 25,000 00	\$ 16,042 50	\$ 21,000 00
Montreal Tramways, com.....	2,000 00	700 00	900 00
Toronto Ry. Co.....	20,000 00	27,893 75	27,400 00
U. S. Guarantee Company.....	149,100 00	164,010 00	178,920 00
Western Union Telegraph Co.....	71,600 00	61,638 00	56,206 00
Bell Telephone Co. of Canada.....	187,500 00	242,120 60	276,562 50
Mackay Companies, preferred.....	50,000 00	36,293 75	34,375 00
Bank of Montreal.....	25,000 00	60,362 00	60,187 50
Pennsylvania R. R. Co.....	55,000 00	70,810 94	67,650 00
Merchants Bank of Canada.....	10,000 00	15,317 00	19,900 00
Great Northern Railway Co.....	20,000 00	24,725 00	25,400 00
Molsons Bank.....	30,000 00	61,751 00	61,350 00
Chicago, Milwaukee and St. Paul R.R. Co.....	10,000 00	12,587 50	10,925 00
Total stocks.....	\$ 655,200 00	\$ 794,252 04	\$ 840,776 00
Total bonds and stocks	\$ 1,160,199 67	\$ 1,359,481 34	\$ 1,385,139 17

Carried out at book value.....\$ 1,359,481 34
 Cash on hand at head office and branch offices..... 5,075 43

Cash in banks or trust companies, viz.:—

Dominion Bank, Montreal: current account, \$1,369.34; other, \$25,061.20.....	\$ 26,430 54
Chase National Bank, New York.....	27,385 33
Bank of Montreal, Montreal: current account, \$11,217.64; other \$40,000.....	51,217 64
Bank of Montreal, Chicago.....	8,586 32
National Bank of Kentucky, Louisville, Ky.....	1,477 35
Bank of Buffalo, Buffalo, N. Y.....	1,522 79
Standard Bank of Canada, Toronto.....	35,014 66
Union Trust Co., Pittsburg, Pa.....	12,116 77
Fourth National Bank, Nashville, Tenn.....	400 00
Third National Bank, Atlanta, Ga.....	1,731 84
Philadelphia Trust, Safe Deposit and Insurance Co., Philadelphia..	13,317 19
Central National Bank, Philadelphia.....	5,536 65
New England Trust Co., Boston.....	10,000 00
First National Bank, Pittsburg.....	5,725 32
United States Trust Company, New York.....	4,829 61
Commercial Trust Co., Philadelphia.....	5,000 00
Franklyn National Bank, Philadelphia.....	5,000 00
Columbia Trust Co., New York.....	2,643 63
Title Guarantee & Trust Co., New York.....	2,248 39
Mercantile Trust Co., New York.....	39 53
New York Trust Co., New York.....	2,253 60
Union Trust Co., New York.....	224 87
Bankers Trust Co., New York.....	2,786 96
Metropolitan Bank, New York.....	1,851 77
Knickerbocker Trust Co., New York.....	3,072 89
Manhattan Trust Co., New York.....	1,839 70
Mechanics' Bank, Brooklyn.....	1,068 42
American Exchange National Bank, New York.....	1,034 25
Central Trust Co., New York.....	1,782 38
Guaranty Trust Co., New York.....	1,782 37
Continental and Commercial Trusts and Savings Bank, Chicago..	10,000 00

Total cash in banks and trust companies..... 247,920 77

Total ledger assets.....\$ 1,658,377 54

*Of the above securities an amount of the par value of \$59,399.67 is on deposit with the Receiver General, viz.:—Montreal Harbour bonds, \$30,000; Montreal Corporation bonds, \$7,000; Dominion of Canada stock, \$2,399.67; Montreal Corporation stock, \$10,000; City of Winnipeg bonds, \$10,000.

THE GUARANTEE COMPANY OF NORTH AMERICA—*Continued.*

OTHER ASSETS.

Market value of stocks and bonds over book value.....	\$	25,657	83
Interest accrued.....		6,855	74
Premiums in course of collection.....		6,756	95
Office furniture and fixtures, including safes at head office and branches.....		5,185	73
Total assets.....	\$	1,702,833	79

LIABILITIES.

(1) *Liabilities in Canada.*

Unadjusted guarantee claims.....	\$	5,264	00
Reserve of unearned premiums, \$24,749.37; carried out at 80 p.c..		19,799	50
Due and accrued for salaries, rent, advertising, agency and other expenses.....		3,859	94
Surplus reinsurance reserve.....		6,529	40
Total liabilities in Canada.....	\$	35,452	84

(2) *Liabilities in Other Countries.*

Total net amount of unsettled claims for guarantee losses.....	\$	17,441	00
Reserve of unearned premiums, \$88,878.43; carried out at 80 p.c..		71,102	74
Due and accrued for salaries, rent, advertising, agency and other expenses.....		8,253	09
Surplus reinsurance reserve, \$59,335.70; contingencies, \$25,000....		84,335	70
Taxes due and accrued (estimated)		3,069	17
Total liabilities in other countries.....	\$	184,201	70
Total liabilities (except capital stock) in all countries.....	\$	219,654	54
Excess of assets over liabilities.....	\$	1,483,179	25
Capital stock paid up.....		304,600	00
Surplus over liabilities and capital.....	\$	1,178,579	25

INCOME.

	In Canada.	In other countries.
Gross cash received for premiums.....	\$ 54,672 55	\$ 206,260 31
Deduct reinsurance, \$17,352.77; and return premiums, \$17,714.51.....	5,564 78	29,502 50
Net cash received for premiums.....	\$ 49,107 77	\$ 176,757 81
Total net cash received for guarantee premiums in all countries...	\$	225,865 58
Received for interest and dividends.....		77,599 82
Received for rents, net.....		1,021 44
Total income.....	\$	304,486 84

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THE GUARANTEE COMPANY OF NORTH AMERICA—*Concluded.*

EXPENDITURE.

	In Canada.	In other countries.
Net amount paid for claims occurring in previous years.....	\$	7,386 70
Amount paid for claims occurring during the year.....	\$ 20,473 32	\$ 40,561 28
Deduct reinsurance and recoveries.....	7,843 95	14,680 18
Net amount paid for said claims.....	\$ 12,629 37	\$ 25,881 10
Total net amount paid for guarantee claims.....	\$ 12,629 37	\$ 33,267 80
Total net amount paid for guarantee claims in all countries.....	\$ 45,897 17	
Amount of dividends paid during the year at 8 per cent.....	24,368 00	
Commission or brokerage.....	20,693 77	
Paid for salaries of officials, \$60,715.45; salaries of agents, \$20,489.39; directors' fees, \$9,195; auditors' fees, \$600; travelling expenses, \$1,073.40; inspection and revision, \$19,783.95.....	111,857 19	
Taxes (state, national and municipal).....	4,865 02	
Miscellaneous payments, viz.:—Advertising, \$2,048.15; rent, \$8,656.43; postage, telephone, express, telegrams, &c., \$4,747.82; printing and stationery, \$3,628.19; legal expenses, \$1,156.92; office furniture and fixtures, \$231.75; office expenses, \$3,907.05; adjustment of claims, \$2,881.06.....	27,257 37	
Total expenditure.....	\$ 234,938 52	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$ 1,588,829 22
Amount of cash income as above.....	304,486 84
Total.....	\$ 1,893,316 06
Amount of cash expenditure.....	234,938 52
Balance, net ledger assets, December 31, 1911.....	\$ 1,658,377 54

RISKS AND PREMIUMS.

Guarantee Risks.	IN CANADA.		IN OTHER COUNTRIES.		TOTALS IN ALL COUNTRIES.	
	Amount.	Premiums. thereon.	Amount.	Premiums. thereon.	Amount.	Premiums. thereon.
	\$	\$ cts.	\$	\$ cts.	\$	\$ cts.
Gross policies in force at date of last statement.....	15,232,290	47,533 45	55,615,030	186,222 76	70,847,320	233,756 21
Taken during the year, new.	5,049,980	10,696 74	16,938,279	79,571 82	21,988,259	90,268 56
Taken during the year, renewed.....	15,527,278	44,454 01	49,478,154	127,589 93	65,005,432	172,043 94
Total.....	35,809,548	102,684 20	122,031,463	393,384 51	157,841,011	496,068 71
Deduct terminated.....	18,720,983	51,806 79	64,613,094	204,405 50	83,334,077	256,212 29
Gross in force at date.....	17,088,565	50,877 41	57,418,369	188,979 01	74,506,934	239,856 42
Deduct reinsured.....	429,201	1,378 68	6,201,142	15,951 43	6,630,343	17,330 11
Net in force at Dec. 31, 1911..	16,659,364	49,498 73	51,217,227	173,027 58	67,876,591	222,526 31

THE GUARDIAN ACCIDENT AND GUARANTEE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—K. W. BLACKWELL.
Principal Office—Montreal.

Managing Director—H. M. LAMBERT.
Secretary—E. E. KENYON.

(Incorporated by an Act of the Parliament of Canada, 1-2 George V., chap. 86: assented to April 4, 1911. Dominion license issued November 17, 1911.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid up in cash.....	250,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds and debentures owned by the Company, viz.:—

<i>On deposit with the Receiver General.</i>	Par value.	Book and Market value.
Town of Maisonneuve, 1951, 4½ p.c.....	\$ 29,200 00	\$ 29,886 20
St. Gregoire Le Thaumaturge school, 1951, 5 p.c....	30,000 00	32,772 00
Total with the Receiver General.....	\$ 59,200 00	\$ 62,658 20
<i>Held by the Company.</i>		
City of New Westminster, B.C., 1958, 5 p.c.....	15,000 00	16,074 00
School Municipality of Hochelaga, 1950, 4½ p.c.....	17,000 00	17,170 00
City of Lachine, 1951, 4½ p.c.....	25,000 00	25,467 50
City of Fort William, 1931, 4½ p.c.....	19,953 33	19,953 33
City of Montreal Protestant Board of School Commissioners, 1939, 4 p.c.....	15,000 00	14,700 00
City of London, Ont., 1939 and 1940, 4 p.c.....	10,000 00	9,792 80
City of Winnipeg, 1919, 4 p.c.....	5,000 00	4,920 50
City of Victoria, B.C., 1961, 4 p.c.....	24,333 33	23,693 36
Town of Maisonneuve School Commissioners, 1951, 4½ p.c.....	25,000 00	25,000 00
Total par, book and market values.	\$ 215,486 66	\$ 219,429 69

Carried out at book value (including accrued interest, \$2,033.09).\$	221,462 78
Cash at head office.....	59 32
Cash in bank of Nova Scotia.....	26,190 19
Total ledger assets.....	\$ 247,712 29

OTHER ASSETS.

Interest accrued.....	\$ 995 26
Agents' balances.....	683 28
Office furniture.....	387 55
Total assets.....	\$ 249,778 38

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THE GUARDIAN ACCIDENT AND GUARANTEE—*Concluded.*

LIABILITIES.

Reserve of unearned premiums:—

Accident.....	\$	28 75
Sickness.....		6 70
Employers' liability.....		1,098 58
	\$	<u>1,134 03</u>

Carried out at 80 per cent.....\$ 907 22

Total liabilities.....\$ 907 22

Excess of assets over liabilities.....\$ 248,871 16

Capital stock paid up.....250,000 00

INCOME.

Received for premiums: accident, \$25; employers' liability, \$268.45.\$ 293 45

Interest.....905 72

Total.....\$ 1,199 17

Received for calls on capital.....250,000 00

Total income.....\$ 251,199 17

EXPENDITURE.

Paid for salaries of officials, \$1,352.98; travelling expenses, \$195.35.\$ 1,548 33

Taxes.....145 00

All other expenditure:—Advertising, \$85.92; furniture and fixtures, \$387.55; postage, telegrams, telephone and express, \$76.97; printing and stationery, \$1,138.26; rent, \$41.66; office expenses, \$53.74; sundries, \$9.45.....1,793 55

Total expenditure.....\$ 3,486 88

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of income as above.....\$ 251,199 17

Amount of expenditure as above.....3,486 88

Balance, net ledger assets, December 31, 1911.....\$ 247,712 29

RISKS AND PREMIUMS.

<i>Accident Risks.</i>	No.	Amount.	Premiums.
Taken during the year and in force Dec. 31, 1911.....	2	\$ 6,000 00	\$ 30 00
<i>Employers' Liability Risks.</i>			
Taken during the year and in force Dec. 31, 1911.....	7	.....	1,142 05
<i>Sickness Risks.</i>			
Taken during the year and in force Dec. 31, 1911.....	1	.....	7 00
	<u>10</u>	<u>.....</u>	<u>\$ 1,179 05</u>

***THE HARTFORD STEAM BOILER INSPECTION AND
INSURANCE COMPANY.**

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—LYMAN B. BRAINERD. | Secretary—C. S. BLAKE.

Principal Office—Hartford, Conn.

Chief Agent in Canada—H. N. ROBERTS. | Head Office in Canada—Toronto.

(Incorporated in 1866, amended in 1868, 1874 and 1883. Dominion license
issued July 12, 1907.)

CAPITAL.

Amount of joint stock capital authorized, subscribed and paid up in cash.....	\$ 1,000,000 00
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ASSETS IN CANADA.

Commonwealth of Massachusetts 3 per cent bonds, 1941, in deposit with the Receiver General, par value.....	\$ 45,000 00
Interest accrued.....	675 00
Total assets in Canada.....	\$ 45,675 00

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$ 91,100 00
Mortgage loans on real estate, first liens.....	1,166,360 00
Book value of bonds and stocks.....	3,215,719 94
Cash on hand and in banks.....	160,896 64
Cash in course of transmission.....	43,796 61
Gross premiums in course of collection.....	390,920 74
Total ledger assets.....	\$ 5,068,793 93

NON-LEDGER ASSETS.

Interest accrued on bonds and mortgages.....	71,052 02
Market value of bonds and stocks over book value.....	33,496 06
Gross assets.....	\$ 5,173,342 01
Deduct assets not admitted.....	127,467 41
Total admitted assets.....	\$ 5,045,874 60

*This company is licensed to transact in Canada the business of guaranteeing the full and faithful performance of all and every obligation and undertaking assumed by the Boiler Inspection and Insurance Company of Canada under the provisions of its policies.

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THE HARTFORD STEAM BOILER—*Concluded.*

LIABILITIES.

Total unpaid claims and expenses of settlement.....	\$	102,472	53
Unearned premiums.....		2,042,218	21
Commissions, brokerage and other charges due or to become due to agents or brokers.....		52,690	67
State, county and municipal taxes due or accrued (estimated)....		25,000	00
Special and contingent reserve.....		22,191	65
<hr/>			
Total liabilities, except capital stock.....	\$	2,244,573	06
Capital stock paid up.....		1,000,000	00
Surplus beyond all liabilities.....		1,801,301	54
<hr/>			
Total liabilities.....	\$	5,045,874	60

INCOME.

Total net cash received for premiums.....	\$	1,362,683	18
Interest and dividends.....		232,865	02
Rents.....		8,246	26
Inspections.....		20,514	52
Gross profits on sale or maturity of bonds.....		1,100	00
<hr/>			
Total cash income.....	\$	1,625,408	98

EXPENDITURE.

Net amount paid for losses.....	\$	175,534	18
Investigation and adjustment of claims.....		1,642	73
Commission or brokerage.....		178,441	68
Interest or dividends to stockholders.....		120,000	00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		65,348	96
Salaries, travelling and all other expenses of agents.....		290,703	59
Inspections, other than medical and claim.....		515,374	95
Rents.....		5,000	00
Taxes on real estate.....		1,850	00
State taxes on premiums, Insurance Department licenses and fees.		29,365	64
All other licenses, fees and taxes.....		24,338	85
Gross loss on sale or maturity of bonds.....		2,875	78
All other expenditure.....		51,110	89
<hr/>			
Total expenditure.....	\$	1,461,587	25

EXHIBIT OF PREMIUMS.

	Steam boiler.	Fly wheel.
Premiums written or renewed during the year.....	\$ 1,513,716 71	\$ 51,817 72
Premiums on risks terminated during the year.....	1,459,056 31	8,355 57
Net premiums in force at December 31, 1911.....	<u>3,832,105 35</u>	<u>82,054 07</u>

THE IMPERIAL GUARANTEE AND ACCIDENT INSURANCE
COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—E. W. Cox.	Secretary—FRANK W. Cox.
Principal Office—Toronto.	Manager—E. WILLANS.

(Incorporated, May, 1905. Commenced business in Canada, July 1, 1905.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid up in cash.....	200,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company.....	\$ 400 00
Bonds and debentures deposited with the Receiver General, viz.:—	

	Par value.	Book and Market value.
City of Winnipeg, 1920, 4 per cent.....	\$ 10,000 00	\$ 10,000 00
City of Kingston, 1923, 4 per cent.....	10,000 00	10,000 00
City of Woodstock, 1924, 4½ per cent.....	15,000 00	15,900 00
City of Victoria, 1951, 4 per cent.....	15,000 00	15,000 00
Central Canada Loan and Savings Co., 1915, 4 per cent.....	50,000 00	50,000 00
Toronto Loan and Savings Co., 1915, 4 p. c.....	11,000 00	11,000 00
Total deposited with Receiver General..	\$ 111,000 00	\$ 111,900 00

Other debentures held by the company, viz.:—

Central Canada Loan and Savings Co., 1915, 4 per cent.....	25,000 00	25,000 00
Toronto Savings and Loan Co., 1915, 4 per cent.....	64,000 00	64,000 00
P. Burns & Co., Ltd., 1931, 6 p.c.....	5,000 00	4,900 00
Electrical Development Co., 1933, 5 p.c.....	7,000 00	6,006 25
W. Davies Co., Ltd., 1926, 6 p.c.....	5,000 00	5,100 00
Western Canada Flour Mills, 1931, 6 p.c.....	5,000 00	5,000 00
Total par, book and market values.....	\$ 222,000 00	\$ 221,906 25

Carried out at book and market value.....	221,906 25
Cash at head office.....	3,887 58

Cash in banks, viz.:—

Central Canada Loan and Savings Co.....	\$ 406 11
Toronto Savings and Loan Co.....	48,299 40
Imperial Bank, St. Thomas.....	300 00
Bank of Nova Scotia.....	12,138 50
Union Bank, Winnipeg.....	100 00

Total carried out.....	61,244 01
Deposit with Accident and Plate Glass Underwriters' Associations.....	350 00

Total ledger assets.....	\$ 287,787 84
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THE IMPERIAL GUARANTEE AND ACCIDENT—*Continued.*

OTHER ASSETS.

Interest accrued.....	\$	533 32
Office furniture (less depreciation).....		3,540 82
Advances to agents.....		5,344 96

Gross amount of uncollected premiums, viz.:—

On accident policies.....	\$	46,060 95
On guarantee policies.....		2,788 98
On sickness policies.....		1,632 75
On automobile policies.....		1,069 45
On plate glass policies.....		129 30

Total, \$51,681.43; less commission, \$10,336.28..... 41,345 15

Total assets.....\$ 338,552 09

LIABILITIES.

Reserve for unpaid claims:—

Accident, adjusted \$465.35; unadjusted, \$11,427.00.....	\$	11,892 35
Guarantee claims, unadjusted.....		6,600 00
Sickness, adjusted, \$225.00; unadjusted, \$5,571.00.....		5,796 00

Total net amount of unpaid claims.....\$ 24,288 35

Reserve of unearned premiums:—

Accident.....	\$	88,784 18
Guarantee.....		13,949 21
Automobile, \$2,121.42; elevator, \$330.87.....		2,452 29
Sickness.....		3,476 73
Plate glass.....		555 66

Total net reserve, \$109,218.07; carried out at 80 p.c. 87,374 46

Due and accrued for sundry expenses..... 775 00

Total liabilities.....\$ 112,437 81

Excess of assets over liabilities.....\$ 226,114 28

Capital stock paid up..... 200,000 00

Surplus over liabilities and paid up capital.....\$ 26,114 28

INCOME.

Accident and Sickness Risks—

Gross cash received for premiums.....	\$	214,186 88
Deduct reinsurances, \$10,594 89; return premiums, \$775.76.....		11,370 65

Net cash received for accident and sickness premiums.....\$ 202,816 23

THE IMPERIAL GUARANTEE AND ACCIDENT—Continued.

INCOME—Concluded.

Guarantee Risks—

Gross cash received for premiums.....	\$	34,515 64	
Deduct reinsurance, \$1,869.94; return premiums, \$1,603.22.....		3,473 16	
Net cash received for guarantee premiums.....	\$		31,042 48

Plate Glass Risks—

Gross cash received for premiums.....	\$	609 89	
Deduct return premiums.....		6 75	
Net cash received for plate glass premiums....			603 14

Automobile and Elevator Risks—

Gross cash received for premiums.....	\$	3,556 21	
Deduct return premiums.....		55 90	
Net cash received for automobile and elevator risks.....			3,500 31

Total net cash received for premiums.....	\$	237,962 16	
Received for interest.....		10,364 40	
Total income.....	\$	248,326 56	

EXPENDITURE.

Accident Risks—

Net amount paid for claims occurring in previous years.....	\$	14,993 49	
Amount paid for claims occurring during the year.....	\$	37,720 30	
Deduct reinsurances.....		1,436 93	
Net amount paid for said claims.....	\$	36,283 37	

Total net amount paid for accident claims.....	\$	51,276 86	
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Guarantee Risks—

Net amount paid for claims occurring in previous years.....	\$	3,900 00	
Amount paid for claims occurring during the year.....		3,509 81	

Total net amount paid for guarantee claims.....			7,409 81
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Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$	5,815 63	
Amount paid for claims occurring during the year.....	\$	20,219 06	
Deduct reinsurances.....		146 42	
Net amount paid for said claims.....	\$	20,072 64	

Total net amount paid for sickness claims.....		25,888 27	
Amount paid for automobile claims occurring during the year....		121 65	
Amount paid for plate glass claims occurring during the year....		8 11	
Total net amount paid for claims.....	\$	84,704 70	

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THE IMPERIAL GUARANTEE AND ACCIDENT—*Continued.*EXPENDITURE—*Concluded.*

Amount of dividends to shareholders (at 6 p.c.).....	\$	12,000 00
Commission or brokerage.....		71,127 99
Paid for salaries of officials, \$26,883.86; directors' fees, \$870; auditors' fees, \$290.65; travelling expenses, \$4,027.35.....		32,071 86
Taxes.....		2,939 01
All other expenditure, viz.:—Office furniture and fixtures, \$825.14; printing and stationery, \$3,133.10; advertising, \$1,771.42; rent, \$3,282.12; postage, telegrams, express and telephone, \$1,961.80; sundry expenses, \$1,761.36; legal expenses, \$935.73; medical fees, \$939; advances to agents, \$4.18.....		14,613 85
Total expenditure.....	\$	217,457 41

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1910.....	\$	256,918 69
Income for the year.....		248,326 56
Total.....	\$	505,245 25
Expenditure.....		217,457 41
Balance, net ledger assets, at December 31, 1911.....	\$	287,787 84

RISKS AND PREMIUMS.

<i>Accident Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	9,180	\$ 19,534,553	\$ 160,825 05
Taken during the year, new.....	5,553	10,225,466	106,710 49
“ “ renewed.....	5,536	12,711,125	96,165 05
Total.....	20,269	\$ 42,471,144	\$ 363,700 59
Deduct terminated.....	9,845	20,986,053	175,537 34
Gross in force at end of year.....	10,424	\$ 21,485,091	\$ 188,163 25
Deduct reinsured.....		121,841	10,594 89
Net in force at December 31, 1911.....	10,424	\$ 21,363,250	\$ 177,568 36

Guarantee Risks.

Gross policies in force at date of last state- ment.....	993	\$ 6,707,452	\$ 26,750 75
Taken during the year, new.....	445	3,564,719	13,140 17
“ “ renewed.....	627	4,317,529	18,527 21
Total.....	2,065	\$ 14,589,700	\$ 58,418 13
Deduct terminated.....	1,043	7,067,952	28,649 76
Gross in force at end of year.....	1,022	\$ 7,521,748	\$ 29,768 37
Deduct reinsured.....		467,470	1,869 94
Net in force at December 31, 1911.....	1,022	\$ 7,054,278	\$ 27,898 43

THE IMPERIAL GUARANTEE AND ACCIDENT—*Concluded.*

RISKS AND PREMIUMS—*Concluded.*

<i>Sickness Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	417	.....	\$ 5,356 85
Taken during the year, new.....	473	.....	4,785 89
“ “ renewed.....	287	.....	3,425 71
Total.....	1,177	.....	\$ 13,568 45
Deduct terminated.....	564	.....	6,614 98
Gross and net in force at end of year.....	613	.....	\$ 6,953 47

<i>Elevator Risks.</i>	No.	Amount.	Premiums thereon.
Gross policies in force at date of last state- ment.....	7	\$ 45,000	\$ 675 75
Taken during the year.....	2	15,000	283 50
Total.....	9	\$ 60,000	\$ 959 25
Deduct terminated.....	3	25,000	297 75
Gross and net in force at December 31, 1911..	6	\$ 35,000	\$ 661 50

<i>Automobile Risks.</i>	No.	Amount.	Premiums thereon.
Taken during year and in force, Dec. 31, 1911	51	\$ 244,500	\$ 4,242 85

<i>Plate Glass Risks.</i>	No.	Amount.	Premiums thereon.
Taken during the year.....	44	.....	\$ 739 54
Deduct terminated.....	1	.....	32 05
Gross and net in force at Dec. 31, 1911.....	43	.....	\$ 707 49

Total number of policies in force at date	12,159	
Total net amount in force.....		\$ 28,697,028 00
Total premiums thereon.....		218,032 10

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INTERNATIONAL CASUALTY COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HON. F. CARTER COTTON. | Secretary—L. F. REINHARD.

Principal Office—Spokane, Wash., U.S.A.

Head Office in Canada—
Vancouver, B.C.

Chief Agent in Canada—H. N. GALER.

(Incorporated, September 3, 1909. Dominion license issued, May 8, 1911,
limited to the Province of British Columbia.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	504,974 16
Amount paid up in cash.....	<u>360,384 16</u>

ASSETS IN CANADA.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
United States consols, 1930, 2 p.c.....	\$ 20,000 00	\$ 20,000 00

Carried out at market value.....	\$ 20,000 00
Cash at head office in Canada.....	162 77

Cash in banks, viz.:—

Eastern Townships Bank, Vancouver.....	\$ 1,035 56
Northern Crown Bank, Winnipeg.....	42,250 00

Total.....	\$ 43,285 56
Agents' ledger balances.....	1,762 40
Total assets in Canada.....	<u>\$ 65,210 73</u>

LIABILITIES IN CANADA.

Outstanding claims, viz.:—

Accident (unadjusted).....	\$ 227 47
Employers' liability (unadjusted).....	1,165 75
Automobile liability (unadjusted).....	<u>208 75</u>

INTERNATIONAL CASUALTY—Continued.

LIABILITIES IN CANADA—Concluded.

Total net amount of unpaid claims.....	\$	1,601 97
Reserve of unearned premiums, viz.:—		
Accident.....	\$	786 89
Sickness.....		447 76
Liability.....		2,763 25
Automobile.....		1,136 18
		<hr/>
Total Reserve, \$5,134.08; carried out at 80 per cent.....		4,107 27
		<hr/>
Total liabilities in Canada.....	\$	5,709 24
		<hr/>

INCOME IN CANADA.

Net amount received for automobile premiums.....	\$	2,272 37
Net amount received for liability premiums.....		5,526 50
Net amount received for accident and sickness premiums.....		2,469 30
		<hr/>
Total net amount received for all premiums.....	\$	10,268 17
		<hr/>
Total income in Canada.....	\$	10,268 17
		<hr/>

EXPENDITURE IN CANADA.

Net amount paid for accident claims occurring during the year.....	\$	221 47
Net amount paid for employers' liability claims occurring during the year.....		123 50
Net amount paid for automobile claims occurring during the year.....		134 90
		<hr/>
Total net amount paid for all claims.....	\$	479 87
Paid for commission or brokerage.....		2,232 53
Paid for salaries of agents', \$500; travelling expenses, \$50.....		550 00
Paid for taxes.....		250 00
Miscellaneous payments, viz.:—Advertising, \$53.90; legal fees, \$462; medical examiners' fees, \$2; postage, telegrams, telephones and express, \$15; printing and stationery, \$391.90..		924 80
		<hr/>
Total expenditure in Canada.....	\$	4,437 20
		<hr/>

RISKS AND PREMIUMS IN CANADA.

<i>Accident Risks.</i>		No.	Amount.	Premiums thereon.
Policies taken during the year, new.....	180	\$	305,299	\$ 2,578 05
Deduct reinsured.....	5		60,000	270,00
		<hr/>	<hr/>	<hr/>
Gross and net in force at Dec. 31, 1911.....	175	\$	245,299	\$ 2,308 05
		<hr/>	<hr/>	<hr/>
<i>Liability Risks.</i>		No.	Amount.	Premiums thereon.
Policies taken during the year, new.....	49	\$	469,665	\$ 5,526 00
		<hr/>	<hr/>	<hr/>
Gross and net in force at Dec. 31, 1911.....	49		469,665	5,526 00
		<hr/>	<hr/>	<hr/>

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INTERNATIONAL CASUALTY—*Continued.*RISKS AND PREMIUMS IN CANADA—*Concluded.**Sickness Risks.*

		(Weekly indemnity)	
Policies taken during the year, new.....	42	\$ 542 00	\$ 760 00
Gross and net in force at Dec. 31, 1911.....	42	\$ 542 00	\$ 760 00

Automobile Risks.

Policies taken during the year, new.....	20	\$ 191,870	\$ 2,272 37
Gross and net in force at Dec. 31, 1911.....	20	\$ 191,870	\$ 2,272 37

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$ 40,538 20
Policy fees required or represented by applications.....	12,595 00
Interest and dividends.....	12,363 78
Rents.....	38 00
Agents' balances previously charged off.....	7,768 17
Bills receivable.....	1,910 43
All other income.....	272,911 71
Total income.....	\$ 348,125 29

DISBURSEMENTS.

Net amount paid for losses.....	\$ 21,677 07
Investigation and adjustment of claims.....	1,690 60
Policy fees retained by agents.....	12,595 00
Commission or brokerage.....	14,761 64
Salaries fees and all other compensation of officers, directors, trustees and home office employees.....	14,300 57
Salaries, \$5,243.14; travelling and all other expenses, \$2,124.37; of agents not paid by commissions.....	7,367 51
Medical examiners' fees and salaries.....	34 00
Rents.....	3,681 17
Taxes on real estate.....	105 48
State taxes on premiums, Insurance Department licenses and fees	1,590 88
All other licenses fees and fines.....	792 25
Agents' balances charged off.....	108 78
Book accounts and notes.....	404 25
All other disbursements.....	36,687 04
Total expenditure.....	\$ 115,796 24

LEDGER ASSETS.

Book value of real estate.....	\$ 50,505 00
Mortgage loans on real estate, first liens.....	246,745 00
Loans on collaterals.....	40,313 63
Book value of bonds and stocks.....	73,906 25

INTERNATIONAL CASUALTY—*Concluded.*

LEDGER ASSETS—*Concluded.*

Cash on hand and in banks	\$	61,167	65
Premiums in course of collection.....		3,907	92
Bills receivable.....		98,950	80
Other assets.....		137,949	01
<hr/>			
Total ledger assets.....	\$	713,445	26

NON-LEDGER ASSETS.

Interest due and accrued.....		13,031	24
Notes, \$4,490.14; certificate of deposit, \$69.71.....		4,559	85
<hr/>			
Gross assets.....	\$	731,036	35
Deduct assets not admitted.....		237,443	75
<hr/>			
Total admitted assets.....	\$	493,592	60

LIABILITIES.

Net amount of unpaid losses and claims.....	\$	12,543	49
Total unearned premiums.....		9,386	20
Commissions and brokerage due or to become due.....		922	70
Salaries, rents, expenses &c., due or accrued.....		75	14
Borrowed money due or to become due.....		22,500	00
Interest due or accrued.....		90	90
All other liabilities.....		8,596	89
<hr/>			
Total liabilities (except capital stock).....	\$	54,115	32
Capital stock paid up in cash.....		360,384	16
Surplus over all liabilities.....		79,093	12
<hr/>			
Total liabilities.....	\$	493,592	60

EXHIBIT OF PREMIUMS.

	Premiums written or renewed during the year.	Premiums terminated during the year.	Net premiums in force at Dec. 31, 1911.
	\$ cts.	\$ cts.	\$ cts.
Accident.....	20,161 72	23,211 86	3,960 35
Sickness.....	18,179 80	22,381 39	2,431 40
Automobile liability.....	7,566 59	4,387 21	5,204 59
Employers' liability.....	5,479 00	1,191 40	4,287 60
Physicians' liability.....	435 00	180 50	334 50

SESSIONAL PAPER No. 8

***THE INTERNATIONAL FIDELITY INSURANCE COMPANY.**

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—DE WITT VAN BUSKIRK. | Secretary—CECIL PIATT.

Principal Office—15 Exchange Place, Jersey City, N.J.

Head Office in Canada—20 King St. East. | Chief Agent in Canada—
Toronto. | NEIL SINCLAIR.

(Incorporated, December 27, 1904. Dominion license granted, June 2, 1905.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. \$ 300,000

ASSETS IN CANADA.

United States 2 per cent consols, 1930, on deposit with Receiver
General, par value. \$ 5,000 00

Total assets in Canada. \$ 5,000 00

LIABILITIES IN CANADA.

Total net reserve of unearned premiums, \$2,893.75; carried out at
80 per cent. \$ 2,315 00

Total liabilities in Canada. \$ 2,315 00

INCOME IN CANADA.

Gross cash received for premiums. \$ 6,486 60
Deduct return premiums. 86 80

Total net cash received for guarantee premiums. \$ 6,399 80

Total income in Canada. \$ 6,399 80

EXPENDITURE IN CANADA.

Amount paid for claims occurring during the year. \$ 1,880 87
Deduct reinsurances. 168 16

Net amount paid for guarantee claims \$ 1,712 71

License province of Ontario, \$150; legal expenses, \$75. 225 00

Taxes. 41 04

Miscellaneous expenses: postage, telegrams, telephone and express 74 00

Total expenditure in Canada. \$ 2,052 75

*Business in Canada is restricted to the issue of contracts or bonds to the Singer Sewing Machine Company as against loss arising from the defaults, neglect or breaches of duty by the employees of said Singer Sewing Machine Company.

THE INTERNATIONAL FIDELITY INSURANCE COMPANY—Continued.

RISKS AND PREMIUMS IN CANADA.

<i>Guarantee Risks.</i>	No.	Amount.	Premiums thereon.
Policies in force at date of last statement...	1,055	\$ 538,000	\$ 5,545 00
Policies taken during the year, new.....	514	257,500	2,671 25
“ “ renewed....	718	369,500	3,766 25
Total.....	2,287	\$ 1,165,000	\$ 11,982 50
Deduct terminated.....	1,195	608 000	6,195 00
Gross and net in force, December 31, 1911..	1,092	\$ 557,000	\$ 5,787 50

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$ 152,965 76
Policy fees required or represented by applications.....	255 02
Interest.....	16,994 28
Other income.....	1,083 51
Total income.....	\$ 171,298 57

EXPENDITURE.

Net amount paid policyholders for losses....	\$ 63,543 96
Commission or brokerage.....	9,759 42
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	17,818 25
Salaries, travelling and all other expenses of agents not paid by commission.....	1,341 35
Insurance department licenses and fees.....	1,447 69
All other licenses, fees and taxes.....	544 48
Rent.....	2,068 72
Legal expenses.....	3,695 64
Advertising.....	88 80
Printing and stationery.....	1,696 19
Postage, telegraph, telephone and express.....	2,425 99
Furniture and fixtures.....	468 76
Gross decrease in book value of bonds.....	1,403 12
Agents' balances charged off.....	163 00
All other expenditure.....	2,631 29
Total expenditure.....	\$ 109,096 66

LEDGER ASSETS.

Book value of bonds.....	\$ 490,210 00
Cash in hand and in banks.....	54,766 70
Gross premiums in course of collection.....	14,411 11
Total ledger assets.....	\$ 559,387 81

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THE INTERNATIONAL FIDELITY INSURANCE COMPANY—*Concluded.*

NON-LEDGER ASSETS.

Deduct assets not admitted.....	\$	3,303 03
Total admitted assets.....	\$	<u>556,084 78</u>

LIABILITIES.

Total unpaid claims and expenses of settlement.....	\$	16,288 11
Total unearned premiums, Fidelity.....		76,636 15
Taxes due or accrued (estimated).....		550 50
Advance premiums.....		508 75
Return premiums.....		452 58
Commission and brokerage.....		2,108 29
Special reserve.....		984 15
Total liabilities, not including capital stock.....	\$	<u>97,528 53</u>
Capital paid up in cash.....		300,000 00
Surplus over all liabilities.....		158,556 25
Total liabilities.....	\$	<u>556,084 78</u>

EXHIBIT OF PREMIUMS.

Fidelity.

Premiums on policies written during the year.....	\$	123,659 71
Premiums on policies terminated during the year.....		113,400 57
Net premiums in force at December 31, 1911.....		<u>106,854 21</u>

Surety.

Premiums on policies written during the year.....	\$	59,402 58
Premiums on policies terminated during the year.....		41,773 65
Net premiums in force at December 31, 1911.....		<u>41,619 29</u>

LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—WILLIAM T. WOODS. | Secretary—CHAS. E. W. CHAMBERS.

Principal Office—61 and 63 William Street, New York.

Principal Office in Canada—Toronto. | Chief Agents in Canada—
Messrs. REED, SHAW and McNAUGHT.

(Incorporated, August, 1882. Commenced business in Canada, July 12, 1886.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash...\$ 250,000 00

ASSETS IN CANADA.

Bonds on deposit with the Receiver General, viz.:—

	Par value.	Market value.
Province of Manitoba, 1930, 4 per cent.....	\$ 40,000 00	\$ 40,000 00
City of Ottawa, 1913, 4½ per cent.....	6,000 00	6,000 00
“ Montreal stock, 1926–1927, 4 per cent.....	5,000 00	4,900 00
“ Winnipeg, 1918, 4 per cent.....	10,000 00	9,800 00
“ Toronto, 1913, 3½ per cent.....	5,000 00	4,900 00
Town of Westmount, 1947, 4½ per cent.....	2,000 00	2,080 00
“ Westmount, 1945, 4 per cent.....	10,000 00	9,600 00
“ Maisonneuve, 1950, 4 per cent.....	10,900 00	11,118 00
City of London, 1940, 4 per cent.....	10,000 00	9,600 00
“ Montreal, 1937, 4 per cent.....	15,000 00	14,400 00
Total par and market values.....	\$ 113,900 00	\$ 112,398 00

Carried out at market value.....	\$ 112,398 00
Deposited with Underwriters' Association.....	100 00
Premiums in course of collection, \$13,657.40; less \$5,462.96 commission.....	8,194 44

Total assets in Canada.....\$ 120,692 44

LIABILITIES IN CANADA.

Total amount of unpaid claims.....	5,000 00
Reserve of unearned premiums, \$98,246.48; carried out at 80 per cent.....	78,597 18
Total liabilities in Canada.....	\$ 83,597 18

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 172,702 71
Deduct return premiums.....	5,869 46
Net cash received for plate glass premiums.....	\$ 166,833 25
Received for interest.....	4,625 50
Total income in Canada.....	\$ 171,458 75

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LLOYDS PLATE GLASS—*Continued.*

EXPENDITURE IN CANADA.

Net amount paid for plate glass claims.....	\$	32,172	95
Commission or brokerage.....		117,785	33
Taxes.....		1,875	61
Miscellaneous payments, viz.:—Advertising, \$14.55; legal fees, \$7.50; postage, telegrams, telephones and express, \$214.18; printing and stationery, \$1,066.07; duty on supplies, \$231.88; underwriters' expenses, \$109.39; Superintendent of Insurance, \$25.75; travelling expenses, \$128.35; sundries, \$26.75.....		1,824	42
Total expenditure in Canada.....	\$	153,658	31

RISKS AND PREMIUMS IN CANADA.

<i>Plate Glass Risks.</i>	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 122,623 34
Old business taken over from Dominion Plate Glass.....	84,411 74
Taken during the year, new.....	88,874 52
Total.....	\$ 295,909 60
Deduct terminated.....	102,871 18
Gross and net in force, December 31, 1911.....	\$ 193,038 42

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LEDGER ASSETS.

Book value of real estate.....	\$	245,763	18
Mortgage loans on real estate, first liens.....		15,000	00
Book value of stocks and bonds held by the company.....		559,400	67
Cash on hand and in banks.....		34,460	11
Premiums in course of collection.....		102,817	68
Total ledger assets.....	\$	957,441	64

NON-LEDGER ASSETS.

Market value of real estate over book value.....	\$	19,236	82
Interest accrued.....		3,193	72
Rents accrued.....		300	00
Salvage glass on hand.....		6,726	95
Sundry accounts.....		145	00
Gross assets.....	\$	987,044	13
Deduct assets not admitted.....		76,440	13
Total admitted assets.....	\$	910,604	00

LIABILITIES.

Net amount of unpaid losses.....	\$	33,130	39
Unearned premiums.....		350,131	21
Commissions, brokerage and other charges due or to become due to agents or brokers.....		28,618	72

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LLOYDS PLATE GLASS—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
*Concluded.*LIABILITIES—*Concluded.*

Due or accrued for salaries, rents, expenses, bills, accounts, fees, &c..\$	14 32
Due or accrued for state, county or municipal taxes (estimated)..	8,000 00
Return premiums.....	281 43
<hr/>	
Total liabilities, except capital stock.....\$	420,176 07
Capital stock paid up.....	250,000 00
Surplus beyond capital and other liabilities.....	240,427 93
<hr/>	
Total liabilities.....\$	910,604 00
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INCOME.

Net cash received for premiums.....\$	665,843 43
Interest and dividends.....	25,127 59
Rents.....	19,590 04
Gross profit on sale or maturity of ledger assets.....	15,210 30
Agents' balances previously charged off.....	15 79
Other income (borrowed money).....	65,000 00
<hr/>	
Total cash income.....\$	790,787 15
<hr/>	

EXPENDITURE.

Net amount paid for losses.....\$	245,967 97
Dividends to stockholders.....	50,000 00
Paid for commission or brokerage to agents, less amount received from reinsurance and return premiums.....	303,630 28
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	61,732 89
Salaries, travelling and all other expenses of agents not paid by commission.....	1,337 11
State taxes on premiums, insurance department licenses and fees	14,866 88
Rent.....	11,039 92
Taxes on real estate.....	6,717 66
All other licenses, fees and taxes.....	1,542 19
Agents' balances charged off.....	13,644 38
Gross loss on sale or maturity of bonds and stocks.....	1,860 26
Gross decrease, by adjustment, in book value of stocks.....	2,771 87
Borrowed money.....	65,000 00
All other expenditure.....	32,562 28
<hr/>	
Total expenditure.....\$	812,673 69
<hr/>	

EXHIBIT OF PREMIUMS.

Premiums on plate glass risks written or renewed during the year..\$	761,663 01
Premiums on risks terminated during the year.....	628,340 27
Premiums on net amount in force at December 31, 1911.....	701,018 66
<hr/>	

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THE LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ALFRED WRIGHT.

Secretary and Chief Agent—
ALEXANDER MACLEAN.

Head Office—61-65 Adelaide St. E., Toronto.

(Incorporated by an Act of Parliament of Canada, April 10, 1908. Dominion
license issued July 24, 1908.)

CAPITAL.

Amount of capital stock authorized and subscribed for.....	\$ 500,000 00
Amount paid up in cash.....	<u>400,000 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 65,011 50
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Bonds and debentures in deposit with Receiver General, viz.:—

	Par value.	Book value.	Market value.
Cape of Good Hope, 1917, 4 per cent.....	\$ 34,066 67	\$ 33,000 00	\$ 34,190 00
British Government local loans, 1912, or later 3 per cent.....	48,666 66	47,000 00	43,800 00
City of Winnipeg, L. I. debs., 1913, 4 p.c.....	400 70	390 34	400 70
City of Hull, bonds, 1937, 4 p.c....	5,499 71	5,445 00	5,445 00
	<u>\$ 88,633 74</u>	<u>\$ 85,835 34</u>	<u>\$ 83,835 70</u>

Bonds and debentures owned and deposited in the United States.:—

<i>State and Municipal Bonds.</i>	Par value.	Book value.	Market value.
Commonwealth of Massachusetts Water, 1935, 3½ p.c.....	\$ 70,000 00	\$ 65,800 00	\$ 66,150 00
City of Buffalo, N.Y. grade crossing, 1931, 4 p.c.....	75,000 00	75,937 50	73,500 00
City of Buffalo, N.Y. water, 1960, 4 p.c.....	25,000 00	25,500 00	24,500 00
City of Mt. Vernon N.Y. school 1961, 4½ p.c.....	5,000 00	5,480 29	5,250 00
City of Syracuse, sewer, 1918 and 1924, 4 p.c.....	20,000 00	20,165 00	19,800 00
City of New York, N. Y. Corporate stock, 1957, 4½ p.c.....	60,000 00	63,900 00	64,200 00
City of Schenectady, N. Y., water, 1917, 1918, 1923, 4 p.c.....	15,000 00	14,906 70	14,850 00
Total par, book and market values.....	<u>\$ 358,633 74</u>	<u>\$ 357,524 83</u>	<u>\$ 352,085 70</u>

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT—*Continued.*

ASSETS—*Concluded.*

Carried out at book value.....	\$	357,524	83
Cash at head office and branches.....		8,090	49
Cash in Dominion Bank: Toronto, \$29,606.22; Hartford, \$27,001.50.....		56,607	72
Agents' ledger balances.....		78	61
All other assets.....		6,192	54
<hr/>			
Total ledger assets.....	\$	493,505	69
Market value of bonds and debentures under book value.....		3,439	49
<hr/>			
	\$	490,066	20

OTHER ASSETS.

Rents due.....	\$	407	50
Interest due and accrued.....		2,360	14
Gross premiums due and uncollected on policies in force, viz.:—			
Accident.....	\$	7,154	51
Employers' liability.....		13,703	02
Guarantee.....		2,414	35
Sickness.....		3,472	00
Plate glass.....		1,642	06
<hr/>			
Total.....	\$	28,385	94
Less commission.....		8,225	16
<hr/>			
Net amount of outstanding premiums.....		20,160	78
<hr/>			
Total assets.....	\$	512,994	62

LIABILITIES.

(1) *Liabilities in Canada.*

Outstanding claims, viz.:—

Guarantee (unadjusted)	\$	7,700	00
Accident ".....		4,072	50
Sickness ".....		2,817	50
Plate glass. ".....		572	00
Employers' liability ".....		10,456	50
Employers' liability (resisted, in suit).....		1,450	00
General " ".....		500	00
General (unadjusted).....		3,751	25
<hr/>			
Total net amount of unpaid claims... ..	\$	31,319	75
<hr/>			
Reserve for unearned premiums, viz.:—			
Accident.....	\$	25,534	33
Employers' liability.....		30,161	28
Guarantee.....		5,488	42
Sickness.....		10,114	91
Plate glass.....		7,347	07
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SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT—
Continued.

LIABILITIES—*Concluded.*

Total reserve, \$78,646.01; carried out at 80 per cent.....	\$	62,916 81
Taxes due or accrued.....		22 18
Due and accrued for salaries, rent, advertising, agency and other expenses.....		303 21
All other liabilities.....		2,224 27
Total liabilities in Canada.....	\$	96,786 22

(2) *Liabilities in other Countries.*

Reserve for unearned premiums, viz.:—

Accident	\$	197 00
Plate glass.....		47 23
Sickness.....		126 00

Total reserve \$370.23; carried out at 80 per cent.....	\$	296 18
Taxes due or accrued.....		7 50
Due or accrued for salaries, rent, advertising, agency and other expenses.....		1,000 00

Total liabilities in other countries.....	\$	1,303 68
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Total liabilities (except capital stock in all countries).....	\$	98,089 90
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Excess of assets over liabilities.....	\$	414,904 72
Capital stock paid up.....		400,000 00

Surplus over liabilities and paid up capital.....	\$	14,904 72
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INCOME.

	In Canada.	In other countries.
<i>For Accident Risks—</i>		
Gross cash received for premiums.....	\$ 51,480 74	\$ 88 00
Deduct reinsurance.....	1,746 59	
Net cash received for accident premiums.....	\$ 49,734 15	\$ 88 00
<i>For Employers' Liability Risks—</i>		
Gross cash received for premiums.....	\$ 73,451 36	
Deduct reinsurance.....	2,254 62	
Net cash received for employers' liability premiums.....	\$ 71,196 74	
<i>For Guarantee Risks—</i>		
Gross cash received for premiums.....	\$ 12,806 67	
Deduct reinsurance.....	2,782 03	
Net cash received for guarantee premiums.....	\$ 10,024 64	
<i>For Sickness Risks—</i>		
Gross cash received for premiums.....	\$ 19,478 40	\$ 35 00
Deduct reinsurance.....	433 00	
Net cash received for sickness premiums.....	\$ 19,045 40	\$ 55 00
<i>For Plate Glass Risks—</i>		
Gross cash received for premiums.....	\$ 7,722 75	
Deduct return premiums.....		
Net cash received for plate glass premiums.....	\$ 7,722 75	

2 GEORGE V., A. 1912

THE LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT— *Continued.*

INCOME—*Concluded.*

Total net cash received for premiums in all countries.....	\$	157,846 68
Interest and dividends.....		13,099 24
All other income.....		4,136 12
Received for profit on sale of investment.....		21 50
Total income.....	\$	175,103 54

EXPENDITURE.

For Accident Risks—

Net amount paid for claims occurring in previous years.....	\$	8,053 64
Amount paid for claims occurring during the year.....	\$	7,934 19
Deduct reinsurance.....		185 00
Net amount paid for said claims.....	\$	7,749 19
Total net amount paid for accident claims.....	\$	15,802 83

For Employers' Liability Risks—

Net amount paid for claims occurring in previous years.....	\$	14,148 57
Amount paid for claims occurring during the year.	\$	22,348 73
Deduct reinsurances.....		569 80
Net amount paid for said claims.....	\$	21,778 93
Total net amount paid for employers' liability claims.....	\$	35,927 50

For Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$	1,391 55
Amount paid for claims occurring during the year.....		6,358 58
Total net amount paid for sickness claims.....	\$	7,750 13

For Plate Glass Risks—

Net amount paid for claims occurring in previous years.....	\$	131 13
Amount paid for claims occurring during the year.....		1,942 68
Total net amount paid for plate glass claims.....	\$	2,073 81

For Guarantee Risks—

Net amount paid for claims occurring in previous years.....	\$	868 26
Amount paid for claims occurring during the year.....		3,030 99
Total net amount paid for guarantee claims.....	\$	3,899 25

Total net amount paid for all claims.....	\$	65,453 52
Paid for commission or brokerage.....		39,028 86
Paid for salaries of officials, \$17,311.87; do., of agents \$1,500; auditors' fees, \$682.70; travelling expenses, \$5,149.49.....		24,644 06
Taxes.....		4,170 61
All other expenditure, viz.:—Advertising, \$6,438.58; legal fees, \$181.59; postage, telegrams, telephone and express, \$1,943.25; printing and stationery, \$12,415.08; rent, \$1,806.45; office expenses, \$1,408.91; surveys, \$1,363.53; preliminary expenses, \$752.91; furniture and fixtures, \$214.50; bad debts, \$440.11..		26,964 91
Total expenditure.....	\$	160,261 96

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THE LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT— Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at Dec. 31, 1910.....	\$	478,664 11
Amount of cash income as above.....		175,103 54
Total.....	\$	653,767 65
Amount of cash expenditure as above.....		160,261 96
Balance, net ledger assets, at Dec. 31, 1911.....	\$	493,505 69

RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTAL IN ALL COUNTRIES.		
	No.	Amount.	Premiums	No.	Amount.	Premiums	No.	Amount.	Premiums
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
(1) <i>Accident Risks.</i>									
Gross policies in force at date of last statement...	3,625	7,998,750	48,738 25	.....	.....	.....	3,625	7,998,750	48,738 25
Taken during the year—new.....	1,324	3,258,500	19,799 71	16	46,000	197 00	1,340	3,304,500	19,996 71
Taken during the year—renewed....	3,310	7,574 750	44,645 43	.....	.....	.....	3,310	7,574,750	44,645 43
Total.....	8,259	18,832,000	113,183 39	16	46,000	197 00	8,275	18,878,000	113,380 39
Deduct terminated.....	4,506	9,884,250	60,338 39	.....	.....	.....	4,506	9,884,250	60,338 39
Gross in force at end of year.....	3,753	8,947,750	52,845 00	16	46,000	197 00	3,769	8,993,750	53,042 00
Deduct reinsured....	.....	316,500	1,776 34	.....	.....	.....	.....	316,500	1,776 34
Net in force at Dec. 31, 1911.....	3,753	8,631,250	51,068 66	16	46,000	197 00	3,769	8,677,250	51,265 66

(2) *Employers' Liability Risks.*

Gross policies in force at date of last statement.....	736	\$	4,286,432	\$	66,448 80
Taken during the year —new.....	273		2,514,000		63,172 10
“ “ renewed.....	545		3,709,234		45,580 19
Total.....	1,554	\$	10,509,666	\$	175,201 09
Deduct terminated.....	912		2,393,099		111,277 11
Gross in force at end of year.....	642	\$	8,116,567	\$	63,923 98
Deduct reinsured.....			37,500		3,619 42
Net in force at December 31, 1911.....	642	\$	8,079,067	\$	60,304 56

2 GEORGE V., A. 1912

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT—*Concluded.*

RISKS AND PREMIUMS—*Concluded.*

	IN CANADA.			IN OTHER COUNTRIES.			TOTAL IN ALL COUNTRIES.		
	No.	Amount.	Premiums	No.	Amount.	Premiums	No.	Amount.	Premiums
(3) <i>Sickness Risks.</i>		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross policies in force at date of last statement....	2,317	.....	16,853 26	.....	.....	.....	2,317	.....	16,853 26
Taken during the year—new.....	1,046	.....	8,777 93	8	.....	126 00	1,054	.....	8,903 93
Taken during the year—renewed....	2,220	.....	16,342 35	.....	.....	.....	2,220	.....	16,342 35
Total.....	5,583	.....	41,973 54	8	.....	126 00	5,591	.....	42,099 54
Deduct terminated.	2,985	.....	21,273 71	.....	.....	.....	2,985	.....	21,273 71
Gross in force at end of year.....	2,598	.....	20,699 83	8	.....	126 00	2,606	.....	20,825 83
Deduct reinsured...	.....	.....	470 00	.....	.....	.....	.....	.....	470 00
Net in force at Dec. 31, 1911.....	2,598	.....	20,229 83	8	.....	126 00	2,606	.....	20,355 83

(4) *Guarantee Risks.*

Gross policies in force at date of last statement.....	509	\$	2,142,598	\$	10,003 49
Taken during the year—new.....	290		2,300,334		11,148 88
“ “ renewed.....	381		1,156,680		4,342 51
Total.....	1,180	\$	5,599,612	\$	25,494 88
Deduct terminated.....	619		2,552,230		11,811 54
Gross in force at end of year.....	561	\$	3,047,382	\$	13,683 34
Deduct reinsured.....			223,096		2,706 50
Net in force at December 31, 1911.....	561	\$	2,824,286	\$	10,976 84

	IN CANADA.			IN OTHER COUNTRIES.			TOTAL IN ALL COUNTRIES.		
	No.	Amount.	Premiums	No.	Amount.	Premiums	No.	Amount.	Premiums
(5) <i>Plate Glass Risks.</i>		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross policies in force at date of last statement....	469	.....	5,722 81	.....	.....	.....	469	.....	5,722 81
Taken during the year—new.....	670	.....	10,496 82	5	.....	47 23	675	.....	10,544 05
Total.....	1,139	.....	16,219 63	5	.....	47 23	1,144	.....	16,266 86
Deduct terminated.	462	.....	2,953 08	.....	.....	.....	462	.....	2,953 08
Gross and net in force at Dec. 31, 1911.....	677	.....	13,266 55	5	.....	47 23	682	.....	13,313 78

Total number of policies in force to date.....8,260
Total net amount in force.....\$ 19,580,603 00
Total premiums thereon.....156,216 67

SESSIONAL PAPER No. 8

*THE LONDON AND LANCASHIRE PLATE GLASS AND INDEMNITY
COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ALFRED WRIGHT.

Secretary and Chief Agent—
ALEXANDER MACLEAN.

Principal Office—Toronto, Ontario.

(Incorporated May 19, 1909, by 8-9 Edward VII., chap. 99. Dominion License
issued September 18, 1909.)

CAPITAL.

Amount authorized and subscribed for.....	\$ 250,000 00
Amount paid up in cash.....	50,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds owned by the Company:—

	Par Value.	Book Value.
Dominion of Canada, 1914-1919, 3 $\frac{3}{4}$ per cent bonds..	\$ 31,633 33	\$ 31,615 28
Carried out at book value.....		\$ 31,615 28
Cash at head office.....		15 00
Cash in Bank of Toronto, Toronto.....		14,813 20
Due from London and Lancashire Fire Ins. Co., Liverpool, Eng..		2,137 72
Underwriters' Ass'n. deposit.....		100 00
Total ledger assets.....		\$ 48,681 20

INCOME.

Gross cash received for plate glass premiums.....	\$ 299 75
Deduct return premiums.....	15 21
Net cash received for said premiums.....	\$ 284 54
Received for interest.....	1,229 82
Total income.....	\$ 1,514 36

*This Company has now no policies in force. The plate glass risks have been reinsured with the London and Lancashire Guarantee and Accident Company of Canada.

2 GEORGE V., A. 1912

LONDON AND LANCASHIRE PLATE GLASS AND INDEMNITY—*Con*

EXPENDITURE.

Net amount paid for plate glass claims.....	\$	314	11
Paid for commission or brokerage.....		82	69
Paid for salaries of officials.....		2	85
Paid for taxes.....		27	04
All other expenditure, viz.:—Advertising, \$20.97; legal expenses, \$250.53; office expenses, \$1.22; postage, telegrams, telephone, express, &c., \$0.25; total, \$272.97; less rent, \$1.10.....		271	87
Total expenditure.....	\$	698	56

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets as at Dec. 31, 1910.....	\$	47,885	14
Cash income as above.....		1,514	36
Total.....	\$	49,399	50
Expenditure as above.....	\$	698	56
Amount written off ledger assets.....		19	74
Total.....		718	30
Balance, net ledger assets at Dec. 31, 1911.....	\$	48,681	20

SESSIONAL PAPER No. 8

THE LONDON GUARANTEE AND ACCIDENT COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Principal Office	Joint Secretaries—
42-45 New Broad St., London, Eng.	S. L. Anderson, W. R. Strong.
Head office in Canada—Toronto.	Manager in Canada—D.W. ALEXANDER.

(Established, A.D. 1867. Commenced business in Canada, July, 1880.)

CAPITAL.

Amount of joint stock capital authorized.....	£250,000 sterling.
Amount subscribed for.....	150,000 “
Amount paid up in cash.....	75,000 “

ASSETS IN CANADA.

Stocks and bonds in deposit with Receiver General, viz.:—

	Par value.	Market value.
Canada Stock, 1912, 3 $\frac{3}{4}$ p.c.....	\$ 29,686 67	\$ 29,649 56
City of Toronto debentures, 1930, 3 $\frac{1}{2}$ p.c.....	24,333 33	22,386 67
Canadian Northern Railway Guaranteed bonds, 1930, 4 p.c.....	17,520 00	17,520 00
Province of Ontario stock, 1946, 3 $\frac{1}{2}$ p.c.....	24,333 33	22,630 00
Canadian Northern Ry. den. stock, 1938, 3 $\frac{1}{2}$ p.c....	12,166 67	10,950 00
City of Victoria debentures, 1933 to 1958, 4 p.c....	14,600 00	14,339 22
Canada stock, 1930-1950, 3 $\frac{1}{2}$ p.c.....	17,033 33	16,863 00
City of Winnipeg stock, 1940, 4 p.c.....	24,333 33	24,576 66
Province of Alberta denbetures, 1938, 4 p.c.....	19,466 67	19,596 50
Province of Saskatchewan bonds, 1949, 4 p.c.....	19,466 67	19,272 00
City of Fort William debentures, 1935-1940, 4 $\frac{1}{2}$ p.c..	14,600 00	14,764 36
Total par and market values.....	\$ 217,540 00	\$ 212,547 97
Carried out at market value.....		\$ 212,547 97
Market value of \$10,000 Province of New Brunswick bonds, 1941, 3 p.c. (deposited with New Brunswick Government).....		8,200 00
Cash at head office in Canada.....		21,048 04
Cash in Bank of Nova Scotia.....		8,407 18
Office furniture.....		2,000 00
Gross amount of outstanding premiums—Accident.....	\$ 19,752 54	
“ “ “ Guarantee.....	5,602 17	
“ “ “ Sickness.....	6,603 18	
“ “ “ Employers' liability.....	46,010 56	
“ “ “ Burglary.....	280 76	
	\$ 78,249 21	
Less agency adjustments, \$458.37; and commission \$15,690.74.....	16,149 11	
Net outstanding premiums.....		62,100 10
Total assets in Canada.....	\$ 314,303 29	

2 GEORGE V., A. 1912

THE LONDON GUARANTEE AND ACCIDENT—*Continued.*

LIABILITIES IN CANADA.

Outstanding claims, viz.:—

Accident,	unadjusted.....	\$	9,521 95
Guarantee,	".....		8,266 40
Sickness,	".....		1,527 49
Employers' liability,	".....		26,527 17

Total net amount of unsettled claims for losses..... \$ 45,843 01

Reserve of unearned premiums:—

Accident.....	\$	70,522 59
Guarantee.....		39,490 11
Sickness.....		10,720 25
Employers' liability.....		90,958 33
Burglary.....		274 99

Total, \$211,966.27; carried out at 80 per cent..... 169,573 02

Total liabilities in Canada..... \$ 215,416 03

INCOME IN CANADA.

Accident Risks—

Gross cash received for accident premiums.....	\$	137,753 50
Deduct reinsurance, \$103.70; return premiums, \$1,455.76.		1,559 46

Net cash received for said premiums..... \$ 136,194 04

Guarantee Risks—

Gross cash received for guarantee premiums.....	\$	79,038 81
Deduct return premiums.....		2,163 02

Net cash received for said premiums..... 76,875 79

Employers' Liability Risks—

Gross cash received for employers' liability premiums.....	\$	153,024 20
Deduct reinsurance, \$172.50; return premiums, \$9,605.32.....		9,777 82

Net cash received for said premiums..... 143,246 38

Sickness Risks—

Gross cash received for sickness premiums.....	\$	20,269 94
Deduct return premiums.....		298 69

Net cash received for said premiums..... 19,971 25

Burglary Risks—

Gross cash received for burglary premiums.....	\$	282 25
Deduct return premiums.....		13 02

Net cash received for said premiums..... 269 23

Total net cash received for premiums..... \$ 376,556 69

Interest on deposit received direct in England..... 8,780 32

Total income in Canada..... \$ 385,337 01

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THE LONDON GUARANTEE AND ACCIDENT—*Continued.*

EXPENDITURE IN CANADA.

Guarantee Risks—

Net amount paid for losses occurring in previous years.....\$	2,755 54
Amount paid for losses occurring during the year.....	6,117 76
Total net amount paid for guarantee claims.....\$	8,873 30

Accident Risks—

Net amount paid for losses occurring in previous years.....\$	7,508 70
Net amount paid for losses occurring during the year.....	40,710 02
Total net amount paid for accident claims.....	48,218 72

Employers' Liability Risks—

Net amount paid for losses occurring in previous years.....\$	13,554 92
Amount paid for losses occurring during the year.....	38,054 21
Total net amount paid for employers' liability claims.....	51,609 13

Sickness Risks—

Net amount paid for claims occurring in previous years.....\$	1,144 13
Net amount paid for claims occurring during the year.....\$	7,115 17
Total net amount paid for sickness claims.....	8,259 30

Total net amount paid for said losses.....\$	116,960 45
Paid for commission or brokerage.....	85,168 22
Salaries of officials, \$46,991.64; directors' fees, \$250; auditors' fees, \$600; travelling expenses, \$8,492.50.....	56,334 14
Paid for taxes.....	4,046 62
Miscellaneous payments, viz.:—Advertising, \$2,141.95; law costs, \$354.23, printing and stationery, \$4,677.55; postage, express, telephone and telegrams, \$2,750.37; rent, \$3,732.20; agency charges, \$653.94; sundry expenses, \$6,117.09.....	20,427 33
Total expenditure in Canada.....\$	282,936 76

RISKS AND PREMIUMS IN CANADA.

<i>Guarantee Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	3,469	\$ 19,637,776	\$ 67,112 94
Taken during the year—new.....	1 744	11,785,904	42,447 23
“ “ renewed.....	2,485	11,913,247	37,922 24
Total.....	7,698	\$ 43,336,927	\$ 147,482 41
Deduct terminated.....	3,713	20,440 095	68,502 19
Gross and net in force at Dec. 31, 1911.....	3,985	\$ 22,896,832	\$ 78,980 22

THE LONDON GUARANTEE AND ACCIDENT—Continued.

RISKS AND PREMIUMS IN CANADA—Concluded.

<i>Accident Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	8,319	\$ 19,380,150	\$ 134,156 81
Taken during the year—new.....	3,213	6,451,750	44,531 21
“ “ renewed.....	6,521	15,925,700	97,869 06
Total.....	18,053	\$ 41,757,600	\$ 276,557 08
Deduct terminated.....	8,446	19,687,650	135,408 20
Gross in force at Dec. 31, 1911.....	9,607	\$ 22,069,950	\$ 141,148 88
Deduct reinsured.....	5	25,000	103 70
Net in force at Dec. 31, 1911.....	9,602	\$ 22,044,950	\$ 141,045 18

<i>Employers' Liability Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	615	\$ 6,178,500	\$ 117,791 72
Taken during the year—new.....	568	5,680,000	144,022 89
“ “ renewed.....	280	2,800,000	27,432 00
Total.....	1,463	\$ 14,658,500	\$ 289,246 61
Deduct terminated.....	670	6,098,500	110,273 93
Gross in force Dec. 31, 1911.....	793	\$ 8,560,000	\$ 178,972 68
Deduct reinsured.....	2	20,000	172 50
Net in force Dec. 31, 1911.....	791	\$ 8,540,000	\$ 178,800 18

<i>Sickness Risks.</i>	No.	Amount.	Premiums.
Gross policies in force at date of last statement.....	682	\$ 2,151,485	\$ 17,211 98
Taken during the year—new.....	180	1,261,750	10,100 29
“ “ renewed.....	551	1,444,500	11,556 41
Total.....	1,413	\$ 4,857,735	\$ 38,868 68
Deduct terminated.....	702	2,178,485	17,428 17
Gross and net in force at Dec. 31, 1911.....	711	\$ 2,679,250	\$ 21,440 51

<i>Burglary Risks.</i>	No.	Amount.	Premiums.
Taken during the year—new.....	35	\$ 58,300 00	\$ 570 50
Deduct terminated.....	4	4,800 00	20 51
Gross in force Dec. 31, 1911.....	31	\$ 53,500 00	\$ 549 99

Total number of policies in force at date.....	15,120
Total net amount in force.....	\$ 56,214,532 00
Total premiums thereon.....	420,816 08

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

The net income from premiums, after deducting reassurances, was £842,211 2s. 8d.

The balance of claims account, including reserves for claims then under investigation and provision for liability on notices of accidents received was £478,271 4s. 8d.

The Directors recommend the transfer of £2,000 to the Investments Reserve Fund, raising this fund to £25,000 and the payment (1) on the Preference Shares of a dividend for the half-year ending 31st December, 1911, at the rate of 5 per cent per annum less Income Tax, (2) on the Ordinary Shares of sixteen shillings six pence per share (less Income Tax) making with the Interim Dividend paid in September last twenty-five shillings per share (less Income Tax).

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THE LONDON GUARANTEE AND ACCIDENT—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

EXPENDITURE.	REVENUE ACCOUNT.			INCOME.		
	£	s.	d.	£	s.	d.
To claims, balance of account, and costs and expenses <i>re</i> settlements.	478,271	4	8	By premiums, less bonus and rebates to assured and reassurances	842,211	2 8
To charges: Branch and agency commission, including reserves <i>re</i> balances, policy stamps.....	232,074	5 11		By interest, less tax and provision for investments redeemable at par.....	28,431	18 10
To income and other taxes, home and foreign.....	12,300	18 7		By miscellaneous income.....	897	3 6
To advertising, agency extension, printing and stationery.....	23,477	14 9				
To rent, salaries and general law charges, directors', auditors', medical and other fees.....	48,748	6 6				
To postages, receipt stamps and miscellaneous charges.....	10,557	9 3				
To balance carried to general revenue account.....	66,110	5 4				
	£871,540	5 0				

GENERAL REVENUE ACCOUNT, 31 DECEMBER, 1911.

	£	s.	d.		£	s.	d.
To provision for current policies (unearned premiums) 31st December, 1911.....	303,760	0 0		By balance from last year.....	£38,067	3 5	
To interim dividend paid Sept., 1911.....	11,250	0 0		Less balance dividend, 1910.....	21,875	0 0	
To investments reserve fund.....	2,000	0 0		By provision for current policies (unearned premiums) 31st December, 1910.....	268,963	5 5	
To balance carried to balance sheet.....	34,255	14 2		By balance from account 1911 as above.....	66,110	5 4	
	£351,265	14 2			£351,265	14 2	

BALANCE SHEET.

	£	s.	d.
To Capital:—50,000 shares of £5 each.....	£250,000		
Of which are subscribed:—			
25,000 ordinary shares £2 paid	£50,000		
5,000 5% pref. shares fully paid.....	£25,000		
To unclaimed dividends.....			
To sundry creditors.....			
To claims under investigation and provision for liability on notices of accidents received and for deferred payments.....			
To reserve.....			
To Investment Reserve Fund.....			
To provision for current policies (unearned premiums).....			
To general revenue account.....			
	£1,020,269	19	7

SESSIONAL PAPER No. 8

THE MARINE INSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ROBERT BARING. | Secretary—W. F. Thompson.

Principal Office—20 Old Church Street, London, Eng.

Head Office in Canada—Halifax. | Chief Agent in Canada—W. J. G. THOMSON.

(Established July 30, 1836; incorporated in January, 1881. Commenced business in Canada, December 14, 1896.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	£ 1,000,000 00
Amount paid up in cash.....	600,000 00

ASSETS IN CANADA.

Bonds in deposit with the Receiver General, viz.:—

	Par value.
British consolidated stock, 1923 or later, 2½ p.c.....	\$ 121,666 66
Canadian Northern Railway guaranteed bonds, 1930, 4 p.c.....	4,866 67
Carried out at par value.....	\$ 126,533 33

LIABILITIES IN CANADA.

Reserve of unearned premiums (automobile risks), \$6,468.50;	
carried out at 80 per cent.....	\$ 5,174 80

INCOME IN CANADA.

<i>Inland Transportation Risks.</i>	
Gross cash received for premiums.....	\$ 5,717 04
Deduct return premiums.....	474 42
Net cash received for said premiums.....	\$ 5,242 62
<i>Automobile Risks.</i>	
Gross cash received for premiums.....	\$ 12,936 99
Deduct return premiums.....	785 40
Net cash received for said premiums.....	\$ 12,151 59
<i>Inland Marine Risks.</i>	
Gross cash received for premiums.....	\$ 53,404 04
Deduct return premiums.....	3,623 56
Net cash received for said premiums.....	\$ 49,780 48
Net cash received for premiums.....	\$ 67,174 69
Total income in Canada.....	\$ 67,174 69

THE MARINE INSURANCE COMPANY—*Concluded.*

EXPENDITURE IN CANADA.

Paid for automobile claims occurring during the year.....	\$	2,354	22
Paid for inland marine claims occurring during the year.....		15,097	29
Paid for commission or brokerage.....		14,300	54
Paid for Taxes.....		479	17
All other expenditure, viz.:—Miscellaneous expenses for running agencies.....		565	56
Total expenditure in Canada.....		\$	32,796 78

RISKS AND PREMIUMS IN CANADA.

<i>For Inland Transportation Risks.</i>	Amount.	Premiums thereon.
Policies taken during the year.....	\$ 22,894,399	\$ 5,717 04
Deduct terminated.....	22,894,399	5,717 04
<i>Automobile Risks.</i>		
Policies taken during the year.....	\$ 454,360	\$ 12,936 99
Gross and net in force at December 31, 1911.....	\$ 454,360	\$ 12,936 99
<i>Inland Marine Risks.</i>		
Policies taken during the year.....	\$ 157,295,752	\$ 53,404 04
Deduct terminated.....	157,295,752	53,404 04

(*For General Business Statement, see Appendix.*)

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MARYLAND CASUALTY COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN T. STONE. | Secretary—JAMES F. MITCHELL.
Principal Office—Baltimore, Md., U.S.A.
Chief Agent in Canada— | Head Office in Canada—Toronto.
J. WM. MACKENZIE. |

(Incorporated March, 1898. Commenced business in Canada, May 12, 1903.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid
up in cash.....\$ 1,000,000 00

ASSETS IN CANADA.

Bonds on deposit with the Receiver General, viz.:—

	Par value.	Market value.
City of Toronto 3½ per cent, 1929.....	\$ 38,933 33	\$ 35,919 89
“ Charlottetown 4 per cent, 1927.....	10,000 00	9,855 00
Canadian Northern Railway 4 per cent, 1930.....	44,773 33	44,549 46
City of Vancouver 4 per cent, 1946.....	10,000 00	9,773 00
“ Calgary, 1925, 4½ per cent.....	5,000 00	5,000 00
“ Peterborough, 1937, 4¾ per cent.....	17,000 00	17,982 60
“ Brandon, 1934, 4½ per cent.....	10,000 00	10,000 00
“ St. Catharines, 1922, 4½ per cent.....	5,000 00	5,000 00
Town of Amherst, 1938, 4½ per cent.....	15,000 00	15,000 00
City of St. Boniface, 1928, 5 per cent.....	10,000 00	10,450 00
“ Brantford, 1939, 4 per cent.....	50,000 00	47,865 00
- C. N. R. guaranteed bonds, 1939, 4 per cent.....	10,000 00	9,950 00
City of London debentures, 1919-1920, 4½ per cent.	10,000 00	10,168 00
City of Edmonton debentures, 1919 and 1944, 4½		
cent.....	35,000 00	35,070 00
Total par and market values.....	\$ 270,706 66	\$ 266,582 95
Carried out at market value.....		\$ 266,582 95
Cash at head office in Canada.....		824 96
Total cash in banks, viz.:—Royal Bank of Canada, \$809.75; Central Canada L. S. Co., \$5,640.99; Imperial Trust Co. Association deposit, \$750.....		7,200 74
Interest due, \$5,606.33; accrued, \$661.06.....		6,267 39
Gross amount of outstanding and deferred premiums, viz.:—		
Accident.....	\$ 8,373 64	
Sickness.....	68 59	
Employers' liability.....	32,632 57	
Steam boiler.....	1,045 65	
Sprinkler.....	893 00	
Guarantee.....	707 07	
Plate glass.....	730 96	
Burglary.....	188 75	
Total.....	\$ 44,640 23	
Deduct cost collection at 20 p.c.....	8,928 05	
Net outstanding premiums.....		35,712 18
Total assets in Canada.....	\$ 316,588 22	

MARYLAND CASUALTY—Continued.

LIABILITIES IN CANADA.

Net provision for unsettled losses:—

For accident claims.....	\$	10,000	00
For employers' liability claims.....		50,000	00
For sickness claims.....		300	00
For sprinkler leakage claims.....		3,000	00
For steam boiler.....		1,000	00
For plate glass.....		400	00
<hr/>			
Total net amount of unsettled claims.....	\$	64,700	00

Reserve of unearned premiums, viz.:—

Accident.....	\$	35,047	13
Sickness.....		833	25
Employers' liability.....		78,004	95
Steam boiler.....		19,411	03
Sprinkler leakage.....		9,950	03
Guarantee.....		5,196	81
Plate glass.....		8,723	64
Burglary.....		1,447	43
<hr/>			
Total reserve, \$158,614.27; carried out at 80 per cent.....		126,891	42
<hr/>			
Total liabilities in Canada.....	\$	191,591	42

INCOME IN CANADA.

<i>Accident Risks—</i>			
Gross cash received for premiums.....	\$	97,987	67
Deduct reinsurance, \$55; return premiums \$13,658 17.....		13,713	17
<hr/>			
Net cash received for accident premiums.....	\$	84,274	50
<i>Sickness Risks—</i>			
Gross cash received for premiums.....	\$	2,110	16
Deduct return premiums.....		431	50
<hr/>			
Net cash received for sickness premiums.....		1,678	66
<i>Employers' Liability Risks—</i>			
Gross cash received for premiums.....	\$	316,067	14
Deduct return premiums.....		36,864	58
<hr/>			
Net cash received for employers' liability premiums.....		279,202	56
<i>Steam Boiler Risks—</i>			
Gross cash received for premiums.....	\$	24,168	46
Deduct return premiums.....		9,437	69
<hr/>			
Net cash received for steam boiler premiums.....		14,730	77
<i>Sprinkler Leakage Risks—</i>			
Gross cash received for premiums.....	\$	17,768	89
Deduct return premiums.....		4,259	89
<hr/>			
Net cash received for sprinkler leakage premiums.....		13,509	00
<i>Plate Glass Risks—</i>			
Gross cash received for premiums.....	\$	14,719	02
Deduct return premiums.....		3,692	64
<hr/>			
Net cash received for plate glass premiums.....		11,026	38

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MARYLAND CASUALTY—*Continued.*INCOME IN CANADA—*Concluded.**Burglary Risks—*

Gross cash received for premiums.....	\$	2,950 00
Deduct return premiums.....		361 62

Net cash received for burglary premiums.....\$ 2,588 38

Guarantee Risks—

Gross cash received for premiums.....	\$	12,208 54
Deduct return premiums.....		2,437 99

Net cash received for guarantee premiums.....9,770 55

Total net cash received for premiums.....\$ 416,780 80

Received for interest.....11,330 69

Total income in Canada.....\$ 428,111 49

EXPENDITURE IN CANADA.

Accident Risks—

Net amount paid for claims occurring in previous years.....	\$	8,612 79
Amount paid for claims occurring during the year.....		26,985 97

Total net amount paid for accident claims.....\$ 35,598 76

Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$	473 56
Amount paid for claims occurring during the year.....		457 37

Total net amount paid for sickness claims.....930 93

Employers' Liability Risks—

Net amount paid for claims occurring in previous years.....	\$	47,026 05
Amount paid for claims occurring during the year.....		70,213 24

Total net amount paid for employers' liability claims.....117,239 29

Steam Boiler Risks—

Net amount paid for claims occurring in previous years.....	\$	552 90
Amount paid for claims occurring during the year.....		8 99

Total amount paid for steam boiler claims.....561 89

Sprinkler Leakage Risks—

Net amount paid for claims occurring in previous years.....	\$	63 00
Amount paid for claims occurring during the year.....		555 69

Total net amount paid for sprinkler leakage claims.....618 69

Burglary Risks—

Net amount paid for claims occurring in previous years.....	\$	34 84
Amount paid for claims occurring during the year.....		29 10

Total net amount paid for burglary claims.....63 94

Plate Glass Risks—

Net amount paid for claims occurring in previous years.....	\$	9 18
Amount paid for claims occurring during the year.....		994 66

Total net amount paid for plate glass claims.....1,003 84

MARYLAND CASUALTY—Continued.

EXPENDITURE IN CANADA—Concluded.

Total net amount paid for all claims.....	\$	156,017 34
Commission or brokerage.....		107,900 77
Salaries of officials, \$12,316.01; travelling expenses, \$1,390.58.....		13,706 59
Taxes.....		3,159 20
All other expenditure, viz.:—Advertising, \$42; furniture and fixtures, \$124.22; legal fees, \$443.45; postage, telegrams, telephone and express, \$1,174.62; printing and stationery, \$1,288.33; rent, \$1,465.57; sundries, \$555.89; agents' bonds, \$17; inspections, \$4,884.22; exchange, \$286.97.....		10,282 27
Total expenditure in Canada.....	\$	291,066 17

RISKS AND PREMIUMS IN CANADA.

<i>Accident Risks.</i>	No.	Amount.	Premiums. thereon.
Gross policies in force at date of last statement.....	2,453	\$ 8,167,095	\$ 66,119 66
Taken during the year—new.....	1,160	3,804,425	49,460 95
“ “ renewed.....	2,100	7,455,500	49,982 35
Total.....	5,713	\$ 19,427,020	\$ 165,562 96
Deduct terminated.....	3,028	9,308,025	95,413 70
Gross in force at end of year.....	2,685	\$ 10,118 995	\$ 70,149 26
Deduct reinsured.....	2	7,500	55,00
Net in force at Dec. 31, 1911.....	2,683	\$ 10,111,495	\$ 70,094 26

Sickness Risks.

Gross policies in force at date of last statement.....	95	\$ 130,583	\$ 1,351 16
Taken during the year—new.....	46	61,000	920 00
“ “ renewed.....	73	104,833	1,178 00
Total.....	214	\$ 296,416	\$ 3,449 16
Deduct terminated.....	97	\$ 135,613	\$ 1,782 66
Gross and net in force at Dec. 31, 1911....	117	\$ 160,803	\$ 1,666 50

Employers' Liability Risks.

Gross policies in force at date of last statement.....	1,081	\$ 2,325,000	\$ 205,476 83
Taken during the year—new.....	831	2,648,200	263,707 91
“ “ renewed.....	418	1,250,500	64,701 20
Total.....	2,330	\$ 6,223,700	\$ 533,885 94
Deduct terminated.....	1,284	2,861,500	377,562 94
Gross and net in force at Dec. 31, 1911.....	1,046	\$ 3,362,200	\$ 156,323 00

Steam Boiler Risks.

Gross policies in force at date of last statement.....	180	\$ 2,394,166	\$ 28,492 55
Taken during the year—new.....	72	\$ 1,543,500	\$ 14,363 76
“ “ renewed.....	45	500,400	9,733 57
Total.....	297	\$ 4,438,066	\$ 52,589 88
Deduct terminated.....	104	1,635,066	21,364 79
Gross and net in force at Dec. 31, 1911.....	193	\$ 2,803,000	\$ 31,225 09

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MARYLAND CASUALTY—*Continued.*RISKS AND PREMIUMS IN CANADA—*Concluded.**Sprinkler Leakage Risks.*

Gross policies in force at date of last statement.....	146	\$	1,077,779	\$	13,982 90
Taken during the year—new.....	140		1,035,945		12,071 41
“ “ renewed.....	62		505,000		5,409 93
Total.....	348	\$	2,618,724	\$	31,464 24
Deduct terminated.....	192		1,391,729		15,817 54
Gross and net in force at Dec. 31, 1911.....	156	\$	1,226,995	\$	15,646 70

Plate Glass Risks.

Gross policies in force at date of last statement.....	56			\$	1,399 38
Taken during the year—new.....	764				14,589 76
“ “ renewed.....	3				27 28
Total.....	823			\$	16,016 42
Deduct terminated.....	114				4,166 70
Gross and net in force at Dec. 31, 1911.....	709	\$		\$	11,849 72

Burglary Risks.

Gross policies in force at date of last statement.....	17	\$	24,150	\$	348 97
Taken during the year—new.....	97		268,500		2,685 53
“ “ renewed.....	16		42,950		303 97
Total.....	130	\$	335,600	\$	3,338 47
Deduct terminated.....	25		85,950		683 71
Gross and net in force at Dec. 31, 1911.....	105	\$	249,650	\$	2,654 76

Guarantee Risks.

Gross policies in force at date of last statement.....	8	\$	90,200	\$	1,679 83
Taken during the year—new.....	122	\$	1,659,757	\$	11,533 36
“ “ renewed.....	6		75,400		1,298 25
Total.....	136	\$	1,825,357	\$	14,511 44
Deduct terminated.....	24		476,850		4,117 82
Gross and net in force at Dec. 31, 1911.....	112	\$	1,348,507	\$	10,393 62

Statement of Automobile business included in above figures:—Cash received in 1911 for premiums, \$16,490.99; number of policies written, 292; amount \$1,460,000 number of policies in force Dec. 31, 1911, 238; amount in force \$1,190,000; losses incurred in 1911, \$3,499.55; claims paid \$2,796.48; unsettled claims resisted, \$1,500; not resisted, \$100.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$	5,031,810 03
Interest and dividends.....		189,358 64
Rents.....		40,117 80
Gross profit on sale or maturity of bonds and stocks.....		6,472 50
Gross increase in book value of stocks and bonds.....		42,562 80
Total income.....	\$	5,310,321 77

MARYLAND CASUALTY—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Continued.

EXPENDITURE.

Net amount paid policyholders for losses.....	\$ 1,889,261 53
Investigation and adjustment of claims.....	420,787 57
Cash paid stockholders for interest or dividends.....	175,000 00
Commission or brokerage to agents, (less received on return pre- miums and reinsurance).....	1,329,193 01
Salaries, travelling and all other expenses of agents not paid by commissions.....	161,066 66
Salaries, fees and all other compensation of officers, directors, trus- tees and home office employees.....	262,047 85
Medical examiners' fees and salaries.....	3,716 70
Inspections (other than medical and claim).....	129,638 88
Rents.....	23,987 85
State taxes on premiums, Insurance Department licenses and fees.	93,870 74
Taxes on real estate.....	7,984 61
All other licenses, fees and taxes..	46,066 62
Gross loss on sale or maturity of bonds and stocks.....	42 50
Gross decrease in book value of bonds.....	13,799 43
All other expenditure.....	138,502 12
Total expenditure.....	<u>\$ 4,694,966 07</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 837,599 42
Mortgage loans on real estate first liens.....	8,000 00
Book value of bonds and stocks.....	4,478,406 76
Cash in hand and in banks.....	115,220 00
Bills receivable.....	11,463 33
Agents' balances.....	37,968 18
Reinsured losses due from other companies, \$1,356.38; salvage, \$1,170.29.....	2,526 67
Premiums in course of collection.....	892,755 17
Total ledger assets.....	<u>\$ 6,383,939 53</u>

NON-LEDGER ASSETS.

Interest accrued.....	\$ 29,680 71
Total.....	<u>\$ 6,413,620 24</u>
Deduct assets not admitted.....	93,866 44
Total admitted assets.....	<u>\$ 6,319,753 80</u>

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MARYLAND CASUALTY—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LIABILITIES.

Net amount of unpaid claims and expenses, except liability claims	\$ 295,031 96
Special reserve for unpaid liability losses.....	967,815 00
Total unearned premiums.....	2,355,732 22
Commissions, brokerage and other charges due or to become due to agents or brokers.....	229,046 46
State, county or municipal taxes due or accrued.....	85,321 14
Salaries, rents, expenses, &c., due or accrued.....	8,052 77
Reinsurance.....	2,116 25
Contingent Reserve for unadjusted claims.....	100,000 00

Total liabilities, except capital.....	\$ 4,043,115 80
Capital stock paid up in cash.....	1,000,000 00
Surplus beyond capital and other liabilities.....	1,276,638 00
Total liabilities.....	\$ 6,319,753 80

EXHIBIT OF PREMIUMS.

	Premiums written or re- newed during the year	Premiums terminated during the year	Net premiums in force at Dec. 31, 1911
	\$ cts.	\$ cts.	\$ cts.
Accident.....	960,875 22	926,222 75	685,963 85
Health.....	373,826 68	347,587 42	266,579 92
Liability.....	3,065,239 64	3,035,265 14	1,670,788 78
Plate Glass.....	383,971 18	363,625 80	313,419 14
Steam boiler.....	317,622 14	266,601 12	536,043 95
Burglary and theft.....	382,254 28	373,328 32	430,795 71
Sprinkler.....	210,288 88	208,179 14	204,534 62
Fly-wheel.....	33,454 37	30,409 30	46,197 62
Auto property damage.....	126,384 34	71,481 12	98,954 23
Workmen's collective.....	73,280 03	75,242 05	15,192 61
Fidelity.....	139,381 36	39,335 38	101,940 33
Surety.....	274,291 48	105,079 57	220,581 39
Physicians' defence.....	41,742 71	38,306 63	35,908 92

NATIONAL PROVINCIAL PLATE GLASS INSURANCE COMPANY
(LIMITED.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—SPENCER JOHN PORTAL. | Manager—WILFRED GALE.

Principal Office—London, England.

Chief Agent in Canada— | Head Office in Canada—Toronto.
JOHN HAMILTON EWART. |

(Established by Deed of Settlement in 1854. Registered in 1862 under the Companies Act, 1862, as an unlimited company; incorporated under the Companies Acts, 1862 to 1883, as a limited company, June 18, 1885. Dominion license issued April 4, 1907.)

CAPITAL.

Amount of joint stock capital authorized, £50,000.....	\$	243,333	33
Amount subscribed for and paid up in cash, £20,525.....		99,888	33

ASSETS IN CANADA.

British consolidated 2½ per cent stock, 1923, or later, in deposit with the Receiver General, par value, \$12,166.67; book value..	\$	10,118	00
Agents' ledger balances.....		687	13
Total assets in Canada.....	\$	10,805	13

LIABILITIES IN CANADA.

Outstanding claims, viz.:—			
Plate glass (unadjusted).....	\$	610	00
Plate glass (unsettled).....		85	00
Total net amount of unpaid claims.....		695	00
Reserve of unearned premiums, \$6,742.70; carried out at 80 per cent.....		5,394	16
Salaries, rent, &c., due.....		42	90
Total liabilities in Canada.....	\$	6,132	06

INCOME IN CANADA.

Gross cash received for premiums.....	\$	9,400	67
Deduct return premiums.....		2,385	84
Total net cash received for plate glass premiums.....	\$	7,014	83
Total income in Canada.....	\$	7,014	83

NATIONAL PROVINCIAL PLATE GLASS—Continued.

Net amount paid for losses occurring in previous years.....	\$	306 95	
Paid for claims occurring during the year.....	\$	3,242 83	
Deduct salvages and reinsurances.....		92 05	
Net amount paid during the year for said claims.....	\$	3,150 78	
Total net amount paid for plate glass claims.....	\$		3,457 73
Commission or brokerage.....			2,916 67
Travelling expenses.....			25 00
Taxes.....			700 97
All other expenditure:—Stationery and printing, \$207.17; postage, telephone, telegrams and express, \$4.35; underwriters' assoc., \$2.70; other expenses, \$4.88.....			219 10
Total expenditure in Canada.....	\$		7,319 47

<i>Plate Glass Risks.</i>	Premiums on risks.
Policies in force at date of last statement.....	\$ 13,291 19
Taken during the year—new.....	5,511 91
“ “ renewed.....	3,994 17
Total.....	\$ 22,797 27
Deduct terminated.....	10,169 12
Gross in force at date.....	\$ 12,628 15
Deduct reinsured.....	51 18
Net in force at December 31, 1911.....	\$ 12,576 97

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

REVENUE ACCOUNT. (*From September 1, to December 31, 1911.*)

	£	s.	d.		£	s.	d.
To balance of last account as per report.....	121	18	9	By claims under policies paid and outstanding.....	10,133	11	9
To net premiums.....	23,988	18	6	By commission.....	3,860	8	4
To dividends and rents.....	652	4	11	By expenses of management.....	5,063	14	4
				By bad debts.....	22	16	4
				By septennial returns.....	461	9	6
				By balance.....	5,221	1	11
	<u>£24,763</u>	<u>2</u>	<u>2</u>		<u>£24,763</u>	<u>2</u>	<u>2</u>

2 GEORGE V., A. 1912

NATIONAL PROVINCIAL PLATE GLASS—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Concluded.

BALANCE SHEET.

[illegible]

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NATIONAL SURETY COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—WILLIAM B. JOYCE.

Secretary—HUBERT J. HEWITT.

Chief Agents in Canada—REED, SHAW and McNAUGHT.

Principal Office—New York. Head Office in Canada—Toronto.

(Incorporated, February 24, 1897. Dominion license issued, November 31, 1910.)

CAPITAL.

Amount of joint-stock capital authorized, subscribed for, and paid
up in cash.....\$ 1,500,000 00

ASSETS IN CANADA.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
Town of Maisonneuve, 1950, 4½ p.c.....	\$ 54,000 00	\$ 54,540 00

Carried out at market value.....	\$ 54,540 00
Cash in Royal Bank of Canada, Toronto.....	3,064 00
Interest accrued.....	420 53
Premiums in course of collection.....	3,597 27
Total assets in Canada.....	\$ 61,621 80

LIABILITIES IN CANADA.

Total net amount of unsettled unadjusted claims for guarantee losses.....	\$ 6,103 08
Reserve of unearned premiums, \$13,708.70, carried out at 80 per cent.....	10,966 96
Taxes due or accrued.....	300 00
Total liabilities in Canada.....	\$ 17,370 04

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 23,899 81
Deduct return premiums.....	1,163 75
Total net cash received for guarantee premiums.....	\$ 22,736 06
Received for interest and dividends.....	2,431 18
Total income in Canada.....	\$ 25,167 24

2 GEORGE V., A. 1912

NATIONAL SURETY COMPANY—*Continued.*

EXPENDITURE IN CANADA.

Amount paid for claims occurring during the year.....	\$	4,236 23	
Deduct amount received for reinsurance.....		1,057 99	
Total net amount paid for guarantee claims.....	\$		3,178 24
Paid for commission or brokerage.....			768 92
Paid for salaries of agents, \$2,811.52; travelling expenses, \$330.90..			3,142 42
Paid for taxes and fees.....			626 33
Advertising, \$15.28; furniture and fixtures, \$27.91; postage, telegrams, telephones and express, \$302.07; printing and stationery, \$110.04; rent, \$510; sundries, \$38.93.....			1,004 23
Total expenditure in Canada.....	\$		8,720 14

RISKS AND PREMIUMS IN CANADA.

	No.	Amount.	Premiums thereon.
Policies taken during the year—new.....	273	\$ 3,563,785	\$ 27,497 08
Deduct terminated.....	37	258,326	3,326 38
Gross and net in force at December 31, 1911	236	\$ 3,305,459	\$ 24,170 70

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for premiums.....	\$	3,408,968 39
Interest and dividends.....		177,791 55
Rents.....		7,155 35
Agents' balances charged off.....		20 00
Gross profit on sale or maturity of ledger assets.....		10,989 98
Income received from other sources.....		3,764 35
Total income.....	\$	3,608,689 62

DISBURSEMENTS.

Net amount paid policyholders for losses.....	\$	888,480 78
Investigation and adjustment of claims.....		88,756 45
Cash paid stockholders for interest or dividends.....		149,953 00
Commissions or brokerage.....		778,298 96
Salaries, fees, and all other compensation of officers, directors, and home office employees.....		390,552 76
Salaries, travelling, and all other expenses of agents not paid by commissions.....		150,694 60
Taxes on real estate.....		1,741 59
State taxes on premiums, insurance department licenses and fees...		69,584 54
All other licenses, fees and taxes.....		6,647 28
Agents' balances charged off.....		526 53
Gross loss on sale or maturity of ledger assets.....		5,452 19
All other disbursements.....		240,196 41
Total disbursements.....	\$	2,770,885 09

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NATIONAL SURETY COMPANY—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Continued.

ASSETS.

Book value of real estate.....	\$	155,053	70
Mortgage loans on real estate, \$9,700; other than first, \$3,615.60..		13,315	60
Book value of bonds and stocks.....		4,478,329	17
Cash on hand and in banks.....		587,875	15
Premiums in course of collection.....		853,989	42
Bills receivable.....		14,202	87
Suspense items.....		14,929	71
Other ledger assets.....		331,336	73
Total ledger assets.....	\$	6,449,032	35

NON-LEDGER ASSETS.

Interest accrued.....	\$	39,019	98
Tax exemption on bonds.....		1,500	00
Total.....	\$	6,489,552	33
Deduct assets not admitted.....		509,471	28
Total admitted assets.....	\$	5,980,081	05

LIABILITIES.

Net amount of unpaid claims and expenses of settlement.....	\$	876,971	48
Total unearned premiums.....		1,843,069	02
Commissions, brokerage, and other charges due or accrued.....		111,288	42
Salaries, rents, bills, expenses due or accrued.....		8,509	91
State, county and municipal taxes due or accrued (estimated)....		50,000	00
Dividends declared and unpaid.....		45,065	00
Return premiums, \$8,412.02; reinsurance, \$16,653.91.....		25,065	93
Advance premiums.....		7,240	22
Other liabilities.....		5,189	90
Total liabilities (except capital).....	\$	2,972,399	88
Capital stock paid up in cash.....		1,500,000	00
Surplus above capital and other liabilities.....		1,507,681	17
Total liabilities.....	\$	5,980,081	05

NATIONAL SURETY COMPANY—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING
DECEMBER 31, 1911—*Concluded.*

RISKS AND PREMIUMS.

	Premiums on policies written or renewed during the year.	Premiums on risks expired and terminated	Premiums on policies in force at end of year
	\$ cts.	\$ cts.	\$ cts.
Fidelity risks.....	1,624,331 04	1,512,736 49	1,107,183 78
Surety risks.....	2,278,035 01	1,927,168 06	1,831,825 04
Burglary and theft risks.....	632,101 56	527,461 21	578,854 26

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THE NEW YORK PLATE GLASS INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—MAJOR A. WHITE. | Secretary—J. CARROLL FRENCH.

Principal Office—Maiden Lane and William St., New York.

Head Office in Canada—Montreal. | Chief Agent in Canada—G. FAUTEUX.

(Incorporated, March, 1891. Commenced business in Canada, January, 1900.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash . . \$ 200,000 00

ASSETS IN CANADA.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Quebec bonds, 1932, 3½ p.c.....	\$ 11,000 00	\$ 9,900 00
City of Toronto bonds, 1929 and 1944, 3½ p.c.....	19,466 67	18,000 00
City of Ottawa bonds, 1915, 4 p.c.....	5,000 00	5,000 00
Total par and market values.....	\$ 35,466 67	\$ 32,900 00
Carried out at market value.....		\$ 32,900 00
Premiums due and uncollected.....		3,231 83
Interest accrued.....		566 50
Total assets in Canada.....		\$ 36,698 33

LIABILITIES IN CANADA.

Plate glass losses unadjusted.....	\$ 1,210 71
Reserve of unearned premiums, \$22,652.42; carried out at 80 per cent.....	18,121 94
Due and accrued for agency expenses.....	36 23
Commission on unpaid premiums.....	1,157 29
Total liabilities in Canada.....	\$ 20,526 17

INCOME IN CANADA.

Gross cash received for premiums.....	\$ 23,459 64
Deduct return premiums.....	4,294 28
Net cash received for plate glass premiums.....	\$ 19,165 36
Received for interest.....	1,266 34
Total income in Canada.....	\$ 20,431 70

THE NEW YORK PLATE GLASS—Continued.

EXPENDITURE IN CANADA.

Net amount paid for claims occurring in previous years.....	\$	512 58	
Amount paid for claims occurring during the year.....		8,580 77	
Total net amount paid for plate glass claims.....	\$		9,093 35
Commission or brokerage.....			6,407 94
Taxes.....			837 42
All other payments, viz.:—Premium on bond, \$15; exchange, \$1.05; printing and stationery, \$2.45; advertising, \$12; legal advice, \$0.50; postage, telegrams, telephone and express, \$51.07 duty, \$16.26.....			98 33
Total expenditure in Canada.....	\$		16,437 04

RISKS AND PREMIUMS IN CANADA.

<i>Plate Glass Risks.</i>	Premiums on risks.
Gross in force at date of last statement.....	\$ 47,111 77
Taken during the year—new and renewed.....	23,144 64
Total.....	\$ 70,256 41
Deduct terminated.....	24,472 24
Gross and net in force at December 31, 1911.....	\$ 45,784 17

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net cash received for plate glass premiums.....	\$	632,613 79
Interest and dividends.....		32,386 87
Gross profit on sale or maturity of ledger assets.....		6,368 58
Agents' balances previously charged off.....		257 29
Total income.....	\$	671,626 53

EXPENDITURE.

Net amount paid for plate glass losses.....	\$	296,997 89
Cash paid stockholders for interest or dividends.....		32,000 00
Commission or brokerage.....		217,115 01
Salaries, travelling and all other expenses of agents not paid by commission.....		4,717 11
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		60,576 05
State taxes on premiums and Insurance Department licenses and fees.....		14,711 91
All other licenses, fees and taxes.....		752 21
Rent.....		10,092 41
Agents' balances charged off.....		1,319 50
Gross loss on sale or maturity of ledger assets.....		3,787 25
All other expenditure.....		17,313 73
Total expenditure.....	\$	659,383 07

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THE NEW YORK PLATE GLASS—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LEDGER ASSETS.

Book value of bonds and stocks.....	\$	792,198	97
Cash on hand and in banks.....		53,991	18
Premiums in course of collection.....		148,151	99
Total ledger assets.....	\$	994,342	14

NON-LEDGER ASSETS.

Interest accrued.....	\$	2,291	50
Gross assets.....	\$	996,633	64
Deduct assets not admitted.....		60,907	47
Total admitted assets.....	\$	935,726	17

LIABILITIES.

Total amount of unpaid claims and expenses of settlement.....	\$	16,201	54
Total unearned premiums.....		332,851	42
Dividends due stockholders.....		8,000	00
Commissions, brokerage and other charges due or to become due to agents or brokers.....		47,178	29
State, county and municipal taxes due or accrued.....		4,000	00
Salaries, rents, expenses, bills, accounts, fees, &c., due or accrued.		1,000	00
Total liabilities, except capital.....	\$	409,231	25
Capital paid up in cash.....		200,000	00
Surplus over all liabilities.....		326,494	92
Total liabilities.....	\$	935,726	17

EXHIBIT OF PREMIUMS.

For Plate Glass Risks.

Premiums written or renewed during the year.....	\$	807,813	15
Premiums terminated during the year.....		771,463	68
Net premiums in force at December 31, 1911.....		666,618	37

OCEAN ACCIDENT AND GUARANTEE CORPORATION (LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—C. ROGER OWEN, Esq. | Secretary—T. M. E. ARMSTRONG.

Principal Office—London, Eng.

Manager in Canada—CHAS. H. NEELY. | Head Office in Canada—Toronto.

(Incorporated under the Companies' Acts, 1862 and 1867. Empowered by special Act of Parliament in 1871. Commenced business in Canada, September 1, 1895.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 5,000,000 00
Amount subscribed for.....	3,107,000 00
Amount paid up in cash.....	<u>861,540 00</u>

ASSETS IN CANADA.

Stocks and bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
Canada stock, 1930–1950, 3½ p.c.....	\$ 4,866 67	\$ 4,818 00
Province of Quebec, 4 p.c., 1928.....	12,166 67	12,288 33
Côte St. Antoine (Westmount) 4 p.c., 1934.....	25,000 00	24,550 00
City of St. Henry, 4 p.c., 1950.....	20,000 00	20,000 00
Province of Ontario stock, 3½ p.c., 1946.....	53,533 33	49,919 83
Province of Quebec stock, 3 p.c., 1937.....	24,333 33	20,439 99
City of Winnipeg debs., 4 p.c., 1936.....	24,333 33	23,866 12
Canadian Northern R'y. g'teed. bonds, 1930, 4 p.c.	48,666 67	49,153 32
City of Winnipeg stock, 1940, 4 p.c.....	24,333 33	23,827 19
New South Wales stock, 1935, 3 p.c.....	36,500 00	31,983 11
British Consols, 1923 or later, 2½ p.c.....	204,400 00	158,410 00
Total par and market values.....	<u>\$ 478,133 33</u>	<u>\$ 419,255 89</u>
Carried out at market value.....		\$ 419,255 89
Cash at head office in Canada.....		50 00
Cash in Bank of Montreal.....		99,787 42
Deposit with Underwriters' Association.....		850 00
Advanced travelling expenses.....		1,435 40
Advanced commission.....		534 72
Claims recoverable, on account of reinsurance.....		24 74
Premiums due and uncollected on policies in force, viz.:—		
Accident.....	\$ 34,797 10	
Plate Glass.....	3,465 47	
Sickness.....	5,395 33	
Employers' liability.....	62,867 22	
Guarantee.....	119 12	
Total.....	<u>\$ 106,644 24</u>	
Less reserve for commission.....		<u>27,727 00</u>
Net amount of outstanding and deferred premiums.....		78,917 24
Total assets in Canada.....		<u>\$ 600,855 41</u>

SESSIONAL PAPER No. 8

OCEAN ACCIDENT AND GUARANTEE—*Continued.*

LIABILITIES IN CANADA.

Total amount of unpaid claims:—

Accident, unadjusted.....	\$ 19,790 62
Plate glass, unadjusted.....	310 35
Sickness, unadjusted.....	3,003 19
Employers' liability, unadjusted.....	123,967 08
Special reserve for unknown claims.....	14,000 00
Accident, (resisted, in suit).....	800 00

Total net amount of unpaid claims (of which \$14,500 applies to previous years).....\$ 161,871 24

Reserve of unearned premiums:—

Accident.....	\$ 91,371 46
Plate glass.....	19,543 58
Sickness.....	14,541 46
Employers' liability.....	95,516 04
Guarantee.....	328 07

Total net reserve of unearned premiums, \$221,300.61; carried out at 80 per cent..... 177,040 49

Due and accrued for salaries, rent, &c..... 290 55

Total amount of all liabilities in Canada.....\$ 339,202 28

INCOME IN CANADA.

Accident Risks—

Gross cash received for accident premiums.....	\$ 188,526 98
Deduct reinsurance.....	7,849 70

Net cash received for accident premiums.....\$ 180,677 28

Sickness Risks—

Gross cash received for sickness premiums.....	\$ 29,506 66
Deduct reinsurance.....	978 44

Net cash received for sickness premiums..... 28,528 22

Employers' Liability Risks—

Gross cash received for premiums.....	\$ 336,772 40
Deduct reinsurance.....	595 49

Net cash received for employers' liability premiums..... 336,176 91

Guarantee Risks—

Net cash received for guarantee premiums..... 537 03

Plate Glass Risks—

Net cash received for plate glass premiums..... 18,139 19

Total net cash received for premiums.....\$ 564,058 63
Received for interest and dividends..... 942 15

Total income in Canada.....\$ 565,000 78

OCEAN ACCIDENT AND GUARANTEE—Continued.

EXPENDITURE IN CANADA.

<i>Accident Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	10,155 57
Amount paid for claims occurring during the year.....	\$	56,075 01
Deduct reinsurance.....		3,091 25
Net amount paid for said claims.....	\$	52,983 76
Total net amount paid for accident claims.....	\$	63,139 33
<i>Sickness Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	3,761 83
Amount paid for claims occurring during the year.....	\$	5,831 18
Deduct reinsurance.....		157 50
Net amount paid for said claims.....	\$	5,673 68
Total net amount paid for sickness claims.....	\$	9,435 51
<i>Employers' Liability Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	51,082 93
Amount paid for claims occurring during the year.....	\$	67,129 62
Deduct reinsurance.....		686 86
Net amount paid for said claims.....	\$	66,442 76
Total net amount paid for employers' liability claims....	\$	117,525 69
<i>Plate Glass Risks—</i>		
Net amount paid for losses occurring in previous years.....	\$	410 98
Amount paid for losses occurring during the year.....		6,344 65
Total net amount paid for plate glass claims.....	\$	6,755 63
Total net amount paid for all claims.....	\$	196,856 16
Commission or brokerage.....		151,383 02
Paid for salaries of officials, \$21,855.10; auditors' and directors' fees, \$1,185; travelling expenses, \$1,642.25.....		24,682 35
Taxes.....		5,407 37
Miscellaneous payments:—Printing and stationery, \$5,950.08; advertising, \$1,519.33; rent, \$5,427.36; office furniture and fittings, \$423.90; general expenses, \$808.11; postage, exchange, telegrams and express, \$3,285.22; legal expenses and medical examiners' fees, \$3,429.15; total, \$20,843.15, less bad debts collected, previously written off, \$1,481.15.....		19,362 00
Total expenditure in Canada.....	\$	397,690 90

RISKS AND PREMIUMS IN CANADA.

<i>Accident Risks.</i>	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 23,340,080	\$ 170,021 42
Taken during the year—new.....	9,798,335	88,219 22
Taken during the year—renewed.....	16,120,450	103,395 40
Total.....	\$ 49,258,865	\$ 361,636 04
Deduct terminated.....	23,583,700	171,043 42
Gross in force at end of year.....	\$ 25,675,165	\$ 190,592 62
Deduct reinsured.....	1,362,000	7,849 70
Net in force at December 31, 1911.....	\$ 24,313,165	\$ 182,742 92

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OCEAN ACCIDENT AND GUARANTEE—*Concluded.*RISKS AND PREMIUMS IN CANADA—*Concluded.**Employers' Liability Risks.*

	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	\$ 11,590,666	\$ 164,530 55
Taken during the year—new.....	14,244,000	343,888 25
“ “ renewed.....	37,166	2,386 19
Total.....	\$ 25,871,832	\$ 510,804 99
Deduct terminated.....	11,214,666	319,177 42
Gross in force at end of year.....	\$ 14,657,166	\$ 191,627 57
Deduct reinsurance.....	15,000	595 49
Net in force at December 31, 1911.....	\$ 14,642,166	\$ 191,032 08

Sickness Risks.

Gross in force at date of last statement.....	\$ 27,325 35
Taken during the year—new.....	11,276 08
“ “ renewed.....	18,434 41
Total.....	\$ 57,035 84
Deduct terminated.....	26,974 48
Gross in force at end of year.....	\$ 30,061 36
Deduct reinsured.....	978 44
Net in force at December 31, 1911.....	\$ 29,082 92

Plate Glass Risks.

Gross policies in force at date of last statement.....	\$ 21,534 02
Taken during the year—new.....	17,597 90
“ “ renewed.....	1,485 35
Total.....	\$ 40,617 27
Deduct terminated.....	4,526 80
Gross and net in force at December 31, 1911.....	\$ 36,090 47

Guarantee Risks.

Policies taken during the year.....	\$ 129,250	656 15
Gross and net in force at December 31, 1911.....	\$ 129,250	\$ 656 15

Total net amount in force.....	\$ 39,084,581 00
Total premiums thereon.....	439,604 54

(For General Business Statement, see Appendix.)

THE OCEAN MARINE INSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—A. H. CAMPBELL.

Principal Office—London, England.

Chief Agents in Canada—
ROBT. HAMPSON & SON.

Head Office in Canada—Montreal.

(Organized, 1859. Incorporated, 1888. Commenced business in Canada, 1898.)

CAPITAL.

Amount of capital authorized and subscribed for....	£ 1,000,000	\$ 4,866,666 67
Amount of capital paid up in cash.....	100,000	486,666 67

ASSETS IN CANADA.

Bonds in deposit with the Receiver General, viz.:—

	Par value.	Market value
Canada, 3½ p.c. stock 1930—1950.....	\$ 122,640	\$ 121,725
Carried out at market value.....		\$ 121,725 00
Total assets in Canada.....		\$ 121,725 00

INCOME IN CANADA.

Net cash received for inland transportation premiums.....	\$ 8,910 97
---	-------------

EXPENDITURE IN CANADA.

Net amount paid for inland transportation claims.....	\$ 11 53
Paid for commission or brokerage.....	958 79
Paid for taxes.....	3 87
All other expenditure (printing and stationery).....	160 00
Total expenditure in Canada.....	\$ 1,134 19

RISKS AND PREMIUMS IN CANADA.

Inland Transportation Risks.	Amount.	Premiums.
Policies taken during the year.....	\$ 42,490,848	\$ 8,910 97
Deduct terminated.....	42,490,848	8,910 97

(For General Business Statement, see Appendix.)

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THE PROTECTIVE ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—J. T. FARISH.

Secretary and Manager—E. E.
GLEASON.

Principal Office—Granby, P.Q.

(Incorporated by an Act of the Parliament of Canada, March 22, 1907. Dominion License issued June 18, 1907.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$	50,000 00
Amount paid up in cash.....		20,000 00

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

On deposit with Receiver General:—

	Par value.	Book value.	Market value.
Village of Granby debentures, 1936, 4 p.c.....	\$ 16,000	\$ 16,000	\$ 14,192
City of Port Arthur, 1925, p.c.....	2,000	1,960	1,960
Total par, book and market values...	\$ 18,000	\$ 17,960	\$ 16,152
Carried out at book value.....		\$	17,960 00
Cash at head office.....			156 92
Cash in Eastern Townships Bank, Granby.....			19,117 37
Total ledger assets.....		\$	37,234 29
Market value of debentures under book value.....			1,808 00
		\$	35,426 29

OTHER ASSETS.

Office furniture.....	\$	657 20
Interest accrued.....		131 66
Net amount of outstanding premiums.....		2,457 79
Total assets.....	\$	38,672 94

LIABILITIES.

Outstanding accident claims, unadjusted.....	\$	3,789 43
Outstanding sickness claims, unadjusted.....		3,940 93
Total net amount of unpaid claims.....	\$	7,730 36
Reserve of unearned premiums, \$22,281; carried out at 80 per cent.....		17,824 80
Due and accrued for salaries, rent, &c.....		409 41
Total liabilities.....	\$	25,964 57

2 GEORGE V., A. 1912

THE PROTECTIVE ASSOCIATION—*Concluded.*

INCOME.

Gross cash received for accident and sickness premiums.....	\$	91,753 83
Deduct return premiums.....		232 04
<hr/>		
Total net cash received for premiums.....	\$	91,521 79
Received for interest.....		740 00
<hr/>		
Total income.....	\$	92,261 79
<hr/>		

EXPENDITURE.

Accident Risks:—

Amount paid for claims occurring in previous years.....	\$	2,678 21
“ “ “ during the year.....		22,806 01
<hr/>		
Total amount paid for accident claims.....	\$	25,484 22

Sickness Risks —

Amount paid for claims occurring in previous years.....	\$	3,289 97
“ “ “ during the year.....		22,191 76
<hr/>		
Total amount paid for sickness claims.....	\$	25,481 73

Total net amount paid for all claims.....	\$	50,965 95
Commission or brokerage.....		16,020 31
Paid for:—Salaries of officials, \$6,238.50; do., of agents, \$5,050; Auditors' fees, \$93.06; travelling expenses, \$3,000.....		14,381 56
Taxes.....		551 66
Miscellaneous payments, viz.:—Office furniture and fixtures, \$36.70 postage, telegrams, telephone, \$895; printing and stationery, \$951.60; advertising, \$55; rent, \$320.24; sundries, \$75.90; medical, \$1,728.85; legal fees, \$20.....		4,083 29
<hr/>		
Total expenditure.....	\$	86,002 77
<hr/>		

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1910.....	\$	30,975 27
Amount of cash income as above.....		92,261 79
<hr/>		
Total.....	\$	123,237 06
Expenditure as above.....		86,002 77
<hr/>		
Balance, net ledger assets, at Dec. 31, 1911.....	\$	37,234 29
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RISKS AND PREMIUMS.

<i>Accident Risks.</i>	No.	Premiums.
Gross policies in force at date of last statement.....	6,082	\$ 72,984 00
Policies taken during the year, new.....	3,279	39,348 00
Policies taken during the year, renewed.....	6,082	72,984 00
<hr/>		
Total.....	15,443	\$ 185,316 00
Deduct terminated.....	7,958	95,496 00
<hr/>		
Gross and net in force December 31, 1911.....	7,485	\$ 89,820 00
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RAILWAY PASSENGERS ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—HON. CHAS. NAPIER LAWRENCE.	Chief Agent in Canada—FRANK H. RUSSELL.
Secretary—ARTHUR WORLEY.	Principal Office— 64 Cornhill, London, E.C., Eng.

Head Office in Canada—Toronto.

(Organized, March, 1849. Licensed to do business in Canada, November 27, 1902.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....£	1,000,000 stg.
Amount paid up in cash.....	<u>200,000 “</u>

ASSETS IN CANADA.

British 2½ per cent consols, 1923 or later in deposit with the Receiver General, par value, \$128,966.66; market value.....\$	99,626 75
Cash at head office in Canada.....	145 95
Cash in banks.....	449 28
Deposit with Underwriters’ Assn.....	617 29
Office furniture.....	800 00

Net amount of outstanding premiums viz.:—

Accident.....\$	7,267 76
Guarantee.....	583 43
Employers’ liability.....	6,066 36
Sickness.....	1,816 94
Plate glass.....	37 85
Total outstanding premiums (\$15,772.34 less commission, \$3,608.70)	<u>12,163 64</u>
Total assets in Canada.....\$	<u>113,802 91</u>

LIABILITIES IN CANADA.

Net amount of outstanding claims viz.:—

Accident.....\$	6,406 63
Sickness.....	2,054 28
Employers’ liability.....	7,400 00
Total.....\$	<u>15,860 91</u>

RAILWAY PASSENGERS—*Continued.*LIABILITIES—*Concluded.*

Reserve of unearned premiums viz.:—

On accident business.....	\$ 29,103 70
On guarantee business.....	4,705 95
On sickness business.....	7,275 93
On employers' liability business.....	21,488 47
On plate glass business.....	74 53

Total, \$62,648.58; carried out at 80 per cent.....\$ 50,118 86

Total liabilities in Canada.....\$ 65,979 77

INCOME IN CANADA.

Guarantee Risks—

Gross cash received for premiums.....	\$ 7,819 72
Deduct reinsurance, \$175.00; return premiums, \$184.71.....	359 71

Net cash received for guarantee premiums.....\$ 7,460 01

Accident Risks—

Gross cash received for premiums.....	\$ 56,581 90
Deduct reinsurance, \$78; return premiums, \$882.25.....	960 25

Net cash received for accident premiums..... 55,621 65

Employers' Liability Risks—

Gross cash received for premiums.....	\$ 49,244 39
Deduct reinsurance, \$258.83; return premiums, \$2,511.34.....	2,770 17

Net cash received for employers' liability premiums..... 46,474 22

Sickness Risks—

Gross cash received for premiums.....	\$ 14,145 48
Deduct reinsurance, \$19.50; return premiums, \$220.56.....	240 06

Net cash received for sickness premiums..... 13,905 42

Net cash received for plate glass premiums..... 65 27

Total income in Canada.....\$ 123,526 57

EXPENDITURE IN CANADA.

Accident Risks—

Net amount paid for claims occurring in previous years.....	\$ 4,826 58
Amount paid for claims occurring during the year.....	13,798 46
Total net amount paid for accident claims.....	\$ 18,625 04

Employers' Liability Risks—

Net amount paid for claims occurring in previous years.....	\$ 2,519 28
Amount paid for claims occurring during the year.....	\$ 12,343 36
Deduct reinsurances.....	516 37
Net amount paid for said claims.....	\$ 11,826 99
Total net amount paid for employers' liability claims.....	\$ 14,346 27

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RAILWAY PASSENGERS—Continued.

EXPENDITURE—Concluded.

Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$	1,441 42
Net amount paid for claims occurring during the year.....		7,743 66
Total net amount paid for sickness claims.....	\$	9,185 08

Guarantee Risks.

Total net amount paid for guarantee claims.....	\$	89 82
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Total net amount paid for all claims.....	\$	42,246 21
Paid for commission or brokerage.....		30,139 48
Paid for salaries of officials, \$11,171.85; travelling expenses \$1,309.39		12,481 24
Paid for taxes.....		1,794 00
All other expenditure, viz.:—Advertising, \$1,066.27; rent, \$2,232; printing and stationery, \$3,772.36; postage, express, telegrams and telephone, \$1,058.74; medical fees, \$828.66; office furniture and fixtures, \$113.49; legal expenses, \$731.76; adjustment expenses, \$494.72; sundries, \$873.96.....		11,171 96
Total expenditure in Canada.....	\$	97,832 89

RISKS AND PREMIUMS IN CANADA.

Accident Risks.	No.	Amount.	Premiums thereon.
Gross policies in force at beginning of year....	3,057	\$ 7,534,950	\$ 51,419 16
Policies taken during the year—new.....	1,213	2,481,350	20,163 73
“ “ renewed....	2,308	5,957,700	38,984 17
Total.....	6,578	\$ 15,974,000	\$ 110,567 06
Deduct terminated.....	3,136	7,745,450	52,359 65
Gross in force at end of year.....	3,442	\$ 8,228,550	\$ 58,207 41
Deduct reinsured.....		15,000	78 00
Net in force at December 31, 1911.....	3,442	\$ 8,213,550	\$ 58,129 41

Employers' Liability Risks.	No.	Amount.	Premiums thereon.
Gross policies in force at beginning of year....	191	\$ 1,910,000	\$ 42,606 29
Policies taken during the year—new.....	86	860,000	20,519 25
“ “ renewed....	111	1,110,000	22,890 70
Total.....	388	\$ 3,880,000	\$ 86,016 24
Deduct terminated.....	194	1,940,000	43,039 30
Gross and net in force at December 31, 1911..	194	\$ 1,940,000	\$ 42,976 94

Guarantee Risks.	No.	Amount.	Premiums thereon.
Gross policies in force at beginning of year..	315	\$ 1,958,799	\$ 8,552 39
Policies taken during the year—new.....	200	875,050	3,590 20
“ “ renewed....	196	1,214,713	4,285 14
Total.....	711	\$ 4,048,562	\$ 16,427 73
Deduct terminated.....	339	1,784,699	7,015 82
Gross in force at December 31, 1911.....	372	\$ 2,263,863	\$ 9,411 91
Deduct reinsured.....		50,000	175 00
Net in force at December 31, 1911...	372	\$ 2,213,863	\$ 9,236 91

RAILWAY PASSENGERS—*Concluded.*

RISKS AND PREMIUMS IN CANADA—*Concluded.*

Sickness Risks (Combined with Accident).

	Premiums.
Gross policies in force at beginning of year.....	\$ 12,854 80
Taken during the year—new.....	5,040 94
“ “ renewed.....	9,746 04
Total.....	\$ 27,641 78
Deduct terminated.....	13,089 91
Gross in force at end of year.....	\$ 14,551 87
Deduct reinsured.....	19 50
Net in force at December 31, 1911.....	\$ 14,532 37

Plate Glass Risks.

Taken during the year—new.....	7	\$ 103 12
Gross and net in force at December 31, 1911.....	7	\$ 103 12

Total number of policies in force at date.....	4,015
Total net amount in force.....	\$ 12,367,413 00
Total net premiums thereon.....	124,978 75

(*For General Business Statement, see Appendix.*)

THE STERLING ACCIDENT AND GUARANTEE COMPANY OF CANADA.

President—ROBERT THOMSON.	|	Secretary-Treasurer—PERCY W.
Chief Agents—WM. THOMSON & Co.	|	THOMSON.

*Principal Office—St. John, N.B.

(Incorporated July 7, 1900, by Act of Parliament of Canada, 63-64 Vic., cap. 87; under the name of the Accident and Guarantee Company of Canada amended in 1907 by 6-7 Edward VII., cap. 135, and name changed to The Sterling Accident and Guarantee Company of Canada. Commenced business in Canada, May 15, 1902.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	249,300 00
Amount paid up in cash.....	<u>49,540 00</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Stocks and bonds deposited with the Receiver General, viz.:—

	Par value.	Book value.	Market value.
City of Vancouver bonds, 1939, 3½ p.c.....	\$ 15,000 00	\$ 13,875 00	\$ 13,875 00
Province of Quebec, 3 p.c. stock, 1937.....	24,333 33	21,869 58	21,869 58
Total par, book and market values..	<u>\$ 39,333 33</u>	<u>\$ 35,744 58</u>	<u>\$ 35,744 58</u>

Carried out at book value.....\$ 35,744 58

Other bonds &c., owned by the company, viz.:—

	Par value.	Book value.	Market value.
London Electric Co., Ltd.....	\$ 3,000 00	\$ 2,910 00	\$ 2,910 00
Canadian Cereal Co., Ltd.....	1,000 00	1,000 00	1,000 00
Buena Vista Realty Bond.....	1,000 00	985 00	985 00
Acadia Loan Corporation Ltd....	1,800 00	1,822 50	1,822 50
Total par, book and market values..	<u>\$ 6,800 00</u>	<u>\$ 6,717 50</u>	<u>\$ 6,717 50</u>

Carried out at book value.....6,717 50

*Since December 31, 1911 the Principal Office of the Company has been changed to Montreal, and Albert Starkey holds the power of Attorney as chief agent.

THE STERLING ACCIDENT AND GUARANTEE—Continued.

ASSETS—Concluded.

Stocks owned by the Company:—

	Par value.	Book value.	Market value.
Steamship 'Sellasia' Co., Limited.....	\$ 500 00	\$ 250 00	\$ 250 00
Carried out at book value.....		\$ 250 00	
Cash at Head Office.....		70 00	
Cash in Royal Bank.....		7,697 61	
Total ledger assets.....		\$ 50,479 69	

OTHER ASSETS.

Interest accrued.....	389 50
Office furniture.....	800 00

Gross premiums due and uncollected on policies in force, viz.:—

Accident.....	\$ 4,617 39
Sickness.....	1,380 07
Employers' liability.....	4,240 60
Total net amount of outstanding premiums, \$10,238.06 less \$2,921.42 commissions.....	7,316 64
Claims recoverable on account of reinsurance.....	159 14
Total assets.....	\$ 59,144 97

LIABILITIES.

(1) Liabilities in Canada.

Net amount of outstanding claims:—

Accident.....	\$ 2,740 00
Sickness.....	1,725 00
Employers' liability.....	2,905 00
Total net amount of unpaid claims.....	\$ 7,370 00

Reserve of unearned premiums, viz.:—

Accident.....	\$ 13,416 45
Sickness.....	5,514 47
Employers' liability.....	2,237 29
Total, \$21,168.21; carried out at 80 per cent.....	16,934 57
Due on account of reinsurance premiums.....	2,526 35
Total liabilities in Canada (excluding capital stock).\$	26,830 92

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THE STERLING ACCIDENT AND GUARANTEE—*Continued.*LIABILITIES—*Concluded.*(2) *Liabilities in other Countries.*

Total unpaid accident claims.....	\$	1,000 00
Total net reserve for accident risks, \$253.40; carried out at 80 per cent.....		202 72
Total liabilities outside of Canada..	\$	1,202 00
Total liabilities in all countries (excluding capital stock)	\$	28,033 64
Excess of assets over liabilities.....	\$	31,111 33
Capital stock paid up in cash.....		49,540 00

INCOME.

Accident Risks—

	In Canada.	In other Countries.
Gross cash received for premiums.....	\$ 42,801 30	\$ 2,742 73
Deduct reinsurance, and return premiums.....	16,110 22	1,094 12
Net cash received for accident premiums...	\$ 26,691 08	\$ 1,648 61

Employers' Liability Risks—

Gross cash received for premiums.....	\$ 25,438 15	.....
Deduct reinsurance, \$8,984.29; return premiums, \$6,016.27.....	15,000 56	.....
Net cash received for said premiums.....	\$ 10,437 59	.....

Sickness Risks—

Gross cash received for premiums.....	\$ 15,680 72	.....
Deduct reinsurance, \$542.59; return premiums, \$3,803.62.....	4,346 21	.....
Net cash received for sickness premiums.....	\$ 11,334 51	.....

Total net cash received for premiums.....	\$	50,111 79
Received for interest on investments.....		1,655 35
Total income.....	\$	51,767 14

EXPENDITURE.

Accident Risks—

	In Canada.	In other countries.
Net amount paid for claims occurring in previous years.....	\$ 2,290 78	\$ 500 00
Amount paid for claims occurring during the year..	\$ 9,657 88	\$ 1,657 50
Deduct amount received for reinsurance.....	694 80	928 75
Net amount paid for said claims.....	\$ 8,963 08	\$ 728 75
Total net amount paid for accident claims.....	\$ 11,253 86	\$ 1,228 75

THE STERLING ACCIDENT AND GUARANTEE—Continued.

LIABILITIES—Concluded.

<i>Sickness Risks—</i>		In Canada.
Net amount paid for claims occurring in previous years.....	\$	399 28
Amount paid for claims occurring during the year.....	\$	4,136 85
Deduct amount received for reinsurance.....		94 64
Net amount paid for said claims.....	\$	4,042 21
Total net amount paid for sickness claims.....	\$	4,441 49
<i>Employers' Liability Risks—</i>		
Net amount paid for claims occurring in previous years.....	\$	2,845 32
Amount paid for claims occurring during the year.....	\$	4,144 01
Deduct amount received for reinsurance.....		3,288 31
Net amount paid for said claims.....	\$	855 70
Total net amount paid for employers' liability claims.....	\$	3,701 02
Total net amount paid for all claims, viz.:—In Canada, \$19,396.37; in other countries, \$1,228.75. Total.....		\$ 20,625 12
Commission or brokerage.....		15,277 05
Paid for salaries of officials, \$6,477.23; auditors' fees, \$335; tra- velling expenses, \$1,276.40.....		8,088 63
Taxes.....		1,368 61
Miscellaneous payments, viz.:—Furniture and fixtures, \$17; post- age, telegrams, telephones, express, &c., \$1,603.32; rent, \$709; advertising, \$97.75; printing and stationery, \$1,046.76; total, \$3,473.83; less furniture sold, \$130.....		3,343 83
Total expenditure.....		\$ 48,703 24

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1910.....	\$	47,415 79
Income as above.....		51,767 14
Total.....	\$	99,182 93
Expenditure as above.....		48,703 24
Balance, net ledger assets, December 31, 1911.....	\$	50,479 69

THE STERLING ACCIDENT AND GUARANTEE--Concluded.

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RISKS AND PREMIUMS.

	IN CANADA.			IN OTHER COUNTRIES.			TOTAL IN ALL COUNTRIES.		
	No.	Amount.	Premiums.	No.	Amount.	Premiums.	Amount.	Premiums.	
		\$	\$ cts.		\$	\$ cts.	\$	\$ cts.	
<i>Accident Risks.</i>									
Gross policies in force at date of last statement.....	2,316	5,682,550	28,888 89	82	253,500	1,160 32	5,936,050	30,049 21	
Taken during the year—new.....	1,329	2,588,850	15,351 32	18	66,000	378 75	2,654,850	15,730 07	
Taken during the year—renewed.....	2,481	5,447,100	27,611 92	72	213,500	1,192 49	5,660,600	28,804 41	
Total.....	6,126	13,718,500	71,852 13	172	533,000	2,731 56	14,251,500	74,583 69	
Deduct terminated.....	3,275	7,490 100	40,064 06	136	421,000	1,954 44	7,911,100	42,018 50	
Gross in force at end of year.....	2,851	6,228,400	31,788 07	36	112,000	777 12	6,340,400	32,565 19	
Deduct reinsured.....	.....	1,598,225	4,955 17	.....	52,750	270 32	1,650,975	5,225 49
Net in force at December 31, 1911.....	2,851	4,630,175	26,832 90	36	59,250	506 80	4,689,425	27,339 70	
<i>Sickness Risks.</i>									
Gross policies in force at date of last statement.....	1,430	.....	9,372 76					
Taken during the year—new.....	921	.....	6,425 56					
Taken during the year—renewed.....	1,536	.....	9,299 16					
Total.....	3,887	.....	25,097 48					
Deduct terminated.....	2,002	.....	13,565 96					
Gross in force at end of year.....	1,885	.....	11,531 52					
Deduct reinsured.....	.....	.....	502 59					
Net in force at December 31, 1911.....	1,885	.....	11,028 93					
<i>Employers' Liability Risks.</i>									
Gross policies in force at date of last statement.....	86	159,375	25,093 52						
Policies taken during the year—new.....	14	31,500	16,545 19						
Policies taken during the year—renewed.....	31	60,500	9,003 99						
Total.....	131	251,375	50,642 70						
Deduct terminated.....	116	227,375	39,097 82						
Gross in force at end of year.....	15	24,000	11,544 88						
Deduct reinsured.....	.....	1,500	7,070 29					
Net in force at December 31, 1911.....	15	22,500	4,474 59						

THE TITLE AND TRUST COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—E. F. B. JOHNSTON, K.C.

Manager and Chief Agent—
JOHN J. GIBSON.

Principal Office—Toronto.

(Incorporated by an Act of the Parliament of Canada, 4-5 Edward VII., cap. 162, July 20, 1905. Dominion license issued, July 19, 1907)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	262,500 00
Amount paid up in cash.....	108,200 00

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Amount secured by way of loans on real estate by bond or mortgage, first liens.....	\$ 16,331 09
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Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
Port Arthur, 1927, 5 p.c.....	\$ 1,500 00	\$ 1,604 74	\$ 1,583 10
Gananoque, 1933, 4 p.c.....	5,000 00	4,824 96	4,658 00
Fort William, 1927, 5 p.c.....	6,000 00	5,974 38	6,339 60
*City of Lethbridge, 1928, 5 p.c.....	55,000 00	57,409 66	58,245 00
*City of Fernie, B.C., 1939, 5 p.c.....	10,000 00	10,000 00	10,000 00
*City of Moosejaw, 1949, 4½ p.c.....	6,000 00	6,000 00	6,000 00
*Municipality of Point Grey, B.C., 1959, 5 p.c.....	6,000 00	6,340 82	6,432 00
	<u>\$ 89,500 00</u>	<u>\$ 92,154 56</u>	<u>\$ 93,257 70</u>

Carried out at book value.....	92,154 56
Value in account of stocks owned (Provident Land Co. Ltd)....	2,000 00
Cash at head office.....	517 82
Cash in Traders Bank.....	12,425 41
Investment in Real Estate Syndicate.....	5,000 00

Total ledger assets.....	\$ 128,428 88
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*These debentures are held by the Receiver General, Ottawa, in respect of the Title insurance business of the company. The Port Arthur, Gananoque and Fort William debentures are held by the Department of Insurance, Ontario, in respect of the Trust and Title business of the company.

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THE TITLE AND TRUST COMPANY—*Continued.*

OTHER ASSETS.

Market value of bonds and debentures over book value.....	\$	1,103 14
Interest accrued.....		1,571 40
Auto.....		1,500 00
Office furniture.....		1,459 16
Accounts receivable.....		190 05
Total assets.....	\$	<u>134,252 63</u>

LIABILITIES.

Cash dividends to Stockholders due and unpaid.....	\$	5,398 16
Funds on hand for Transfer Tax stamps.....		4 80
Total liabilities.....	\$	<u>5,402 96</u>

INCOME.

Net cash received for premiums.....	\$	2,289 06
Interest and dividends.....		3,892 50
Total.....	\$	<u>6,181 56</u>
Received for calls on capital.....		400 00
Total income.....	\$	<u>6,581 56</u>

EXPENDITURE.

Commissions.....	\$	11 21
Paid for salaries of officials, \$5,134.72; directors' fees, \$225.....		5,359 72
Taxes.....		265 86
Miscellaneous payments, viz.:—General expenses, \$422.13; printing and stationery, \$260.20; law costs, \$61.17; postage, telephone, telegrams and express, \$147.90; advertising, \$236.84; furniture and fixtures, \$160.65; rent, \$1,054.41.		2,343 30
Total expenditure.....	\$	<u>7,980 09</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1911.....	\$	102,415 53
Amount of cash income as above.....		6,581 56
*Net cash profits from other branches.....		27,411 88
Total.....	\$	<u>136,408 97</u>
Amount of expenditure as above.....		7,980 09
Balance, net ledger assets at December 31, 1911.....	\$	<u>128,428 88</u>

*Synopsis of Trust Branch—Income and expenditure —

Proportion of interest receipts.....	\$	1,974 46
Commissions, &c.....		34,852 49
Total.....	\$	<u>36,826 95</u>
Proportion of expenses.....		9,415 07
Net cash profits.....	\$	<u>27,411 88</u>

THE TITLE AND TRUST COMPANY—*Concluded.*

RISKS AND PREMIUMS.

<i>Title Risks.</i>	No.	Amount.	Premiums.
Taken during the year—new.....	247	\$ 418,986 00	\$ 2,289 06
Terminated during the year.....	<u>78</u>	<u>169,206 32</u>	<u> </u>

THE TRAVELLERS' INDEMNITY COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—S. C. DUNHAM.
Vice President and General Manager—
FRANK F. PARKINS.

Secretary—GEO. C. G. TRAQUAIR.
Head Office—Montreal.

(Incorporated, April 12, 1907. Dominion license issued March 23, 1909.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....\$	500,000 00
Amount paid up in cash.....	<u>100,000 00</u>

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage—first liens.....\$	48,700 00
Bonds and debentures owned by the company:—	

	Par Value.	Book Value.	Market Value.
*City of Victoria, B.C., 1955, 4 p.c....\$	15 000 00	\$ 14,887 50	\$ 14,620 50
*City of London, 1915 to 1918, 4½ p.c..	50,000 00	51,693 00	50,168 00
City of Montreal, 1939, 3½ p.c.....	3,000 00	2,739 30	2,916 90
*City of Lachine, 1949, 4½ p.c.....	10,000 00	10,230 00	10,100 00
†Town of Kenora, 1936, 5½ p.c.....	10,000 00	10,745 00	10,709 00
City of Hamilton, 1920, 4 p.c.....	5,000 00	4,849 50	4,861 50
City of Winnipeg, 1914, 4 p.c.....	5,000 00	4,920 00	4,930 50
Town of Outremont, 1947, 5 p.c.....	3,000 00	3,197 40	3,265 10
Town of Ingersoll, 1940, 4 p.c.....	3,800 00	3,549 58	3,552 24
	<u>\$ 104,800 00</u>	<u>\$ 106,811 28</u>	<u>\$ 105,123 74</u>

Carried out at book value.....\$	106,811 28
Cash in Royal Bank, Montreal.....	32,490 34
Total ledger assets.....\$	<u>188,001 62</u>
Deduct book value of bonds and debentures over market value.....	1,687 54
	<u>\$ 186,314 08</u>

*On deposit with Receiver General.
†Of this amount, \$6,000 is on deposit with Receiver-General.

THE TRAVELLERS' INDEMNITY—Continued.

OTHER ASSETS.

Interest accrued.....	\$	1,651 97
Gross amount of outstanding and deferred premiums, viz.:—		
Sickness.....	\$	4,263 75
Steam Boiler.....		65 00
Automobile.....		3,839 54
Total.....	\$	8,168 29
Deduct commissions.....		1,846 85
Net amount of outstanding premiums.....		6,321 44
Total assets.....	\$	194,287 49

LIABILITIES.

Net amount of unpaid automobile claims.....	\$	5,705 50
Net amount of unpaid sickness claims.....		2,521 25
Reserve of unearned premiums:—		
Sickness.....	\$	17,568 40
Steam Boiler.....		1,207 29
Automobile.....		18,583 86
Total, \$37,359.55; carried out at 80 per cent.....		29,887 60
Accrued for taxes.....		155 72
Accrued for salaries, rent, advertising, agency and other expenses.		168 50
Premiums paid in advance.....		24 00
Total liabilities.....	\$	38,462 57
Excess of assets over liabilities.....	\$	155,824 92
Capital stock paid up in cash.....		100,000 00
Surplus over liabilities and capital.....	\$	55,824 92

INCOME.

Sickness Risks—

Gross cash received for premiums.....	\$	36,155 00
Deduct return premiums.....		1,358 24
Net cash received for sickness premiums.....	\$	34,796 76

Steam Boiler Risks:—

Gross cash received for premiums.....	\$	1,534 87
Deduct return premiums.....		222 25
Net cash received for steam boiler premiums.....		1,312 62

Automobile Risks:—

Gross cash received for premiums.....	\$	50,327 23
Deduct return premiums.....		10,342 72
Net cash received for said premiums.....		39,984 51

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THE TRAVELLERS' INDEMNITY—*Continued.*INCOME—*Concluded.*

Total net cash received for premiums.....	\$	76,093 89
Net cash received for interest.....		6,984 89
Total income.....	\$	<u>83,078 78</u>

EXPENDITURE.

For Sickness Risks—

Net amount paid for claims occurring in previous years.....	\$	2,439 55
Amount paid for claims occurring during the year.....		12,226 99
Total net amount paid for sickness claims.....	\$	<u>14,666 54</u>

For Automobile Risks—

Net amount paid for claims occurring in previous years.....	\$	975 30
Amount paid for claims occurring during the year.....		8,600 87
Total net amount paid for automobile claims.....	\$	<u>9,576 17</u>

Total net amount paid for all claims.....	\$	24,242 71
Commission or brokerage.....		16,878 70
Paid for salaries of officials, \$424.62; do., of agents, \$1,749.96; travelling expenses, \$112.72; directors' fees, \$105.....		2,392 30
Taxes.....		832 50
Miscellaneous expenses, viz.:—Surgeons' fees, \$363; postage, tele- grams, telephones and express, \$58.73; exchange, \$8.33; rent, \$104.38; printing and stationery, \$504.78; advertising, \$69.63; furniture and fixtures, \$52.50; expense, \$405.34.....		1,566 69
Total expenditure.....	\$	<u>45,912 90</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1910.....	\$	151,018 78
Amount of income as above.....		83,078 78
Total.....	\$	<u>234,097 56</u>
Amount of expenditure as above.....	\$	45,912 90
Foreign reinsurance.....		183 04
Total.....	\$	<u>46,095 94</u>
Balance, net ledger assets, Dec. 31, 1911.....	\$	<u>188,001 62</u>

THE TRAVELLERS' INDEMNITY—*Concluded.*

RISKS AND PREMIUMS.

<i>Sickness Risks.</i>	No.	Amount.	Premiums. thereon.
Gross policies in force Dec. 31, 1910.....	2,345	.....	\$ 24,426 78
Taken during year—new and renewed.....	3,635	.....	39,060 51
Total.....	5,980	.....	\$ 63,487 29
Deduct terminated.....	2,820	.....	28,350 49
Gross and net in force at Dec. 31, 1911.....	3,160	.....	\$ 35,136 80

<i>Automobile Risks.</i>	No.	Amount.	Premiums. thereon.
Gross policies in force Dec. 31, 1910.....	132	\$ 1,320,000 00	\$ 9,571 77
Taken during the year—new and renewed...	1,113	11,130,000 00	43,824 05
Total.....	1,245	\$12,450 000 00	\$ 53,395 82
Deduct terminated.....	423	4,230,000 00	16,228 09
Gross and net in force at Dec. 31, 1911.....	822	\$ 8,220,000 00	\$ 37,167 73

<i>Steam Boiler.</i>	No.	Amount.	Premiums. thereon.
Gross policies in force at Dec. 31, 1910.....	3	\$ 40,000	\$ 280 00
Taken during year —new and renewed.....	21	290,000	1,377 62
Total.....	24	\$ 330,000	\$ 1,657 62
Deduct terminated.....	1	15,000	27 75
Gross and net in force at Dec. 31, 1911.....	23	\$ 315,000	\$ 1,629 87

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THE TRAVELERS INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

ACCIDENT DEPARTMENT—CANADIAN BUSINESS.

ASSETS IN CANADA.

(For Invested Assets, see Life Statement.)

Gross premiums due and uncollected on policies in force:—

Accident.....	\$	18,683 74
Employers' Liability.....		18,175 16
Total.....	\$	36,858 90
Less commissions.....		8,497 88

Net amount of outstanding premiums.....	\$	28,361 02
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LIABILITIES IN CANADA.

Unsettled employers' liability claims.....	\$	67,263 75
Unsettled accident claims (including \$500 resisted in suit).....		8,699 80

Reserve of unearned premiums, viz.:—

Accident risks.....	\$	90,234 87
Employers' liability risks.....		50,609 02
Ten premium accident.....		25,579 00

Total, \$166,422.89; carried out at 80 per cent.....	133,138 31
Due and accrued for salaries, rent, advertising, agency and other expenses.....	2,751 19
Due and accrued for taxes.....	243 74

Total liabilities in Canada.....	\$	212,096 79
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INCOME IN CANADA.

Accident Risks—

Gross cash received for premiums.....	\$	204,792 46
Deduct return premiums.....		4,376 52

Net cash received for accident premiums.....	\$	200,415 94
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Employers' Liability Risks—

Gross cash received for premiums.....	\$	149,171 61
Deduct return premiums.....		6,721 75

Net cash received for employers' liability premiums.....	142,449 86
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Total income in Canada.....	\$	342,865 80
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THE TRAVELERS—Continued.

EXPENDITURE IN CANADA.

Accident Risks—

Net amount paid for occurring in previous years.....	\$	9,952 67	
Amount paid for claims occurring during the year.....		71,903 69	
Total net amount paid for accident claims.....	\$		81,856 36
Employers' Liability Risks—			
Net amount paid for occurring in previous years.....	\$	32,403 91	
Amount paid for claims occurring during the year.....		36,570 74	
Total net amount paid for employers' liability claims.....			68,974 65
Total net amount paid for claims.....	\$		150,831 01
Paid for commission or brokerage.....			83,251 29
Paid for salaries of officials, \$28,384.03; travelling expenses, \$4,906.56.....			33,290 59
Paid for taxes.....			3,256 74
Miscellaneous expenses, viz.:—Legal expenses, \$4,862.71; exchange, \$271.52; postage, telegrams, telephones and express, \$921.91; medical fees, \$3,290.78; rent, \$5,209.31; sundries, \$3,538.35; adjusting, \$1,336.29.....			19,430 87
Total expenditure in Canada.....	\$		290,060 50

RISKS AND PREMIUMS IN CANADA.

Accident Risks.	No.	Amount.	Premiums thereon.
Gross policies in force at date of last statement.....	11,074	\$ 45,108,834	\$ 163,592 53
Taken during the year, new and renewed.....	13,653	54,183,962	219,099 68
Total.....	24,727	\$ 99,292,796	\$ 382,692 21
Deduct terminated.....	13,686	55,210,359	202,222 48
Risks in force December 31, 1911.....	11,041	\$ 44,082,437	\$ 180,469 73
Ten premium accident policies paid up.....	103	\$ 300 452	
Employers' Liability Risks.			
Gross policies in force at date of last statement.....	648	\$ 6,480,000	\$ 105,826 09
Taken during the year—new and renewed....	836	8,360,000	160,625 02
Total.....	1,484	\$ 14,840,000	\$ 266,451 11
Deduct terminated.....	764	7,640,000	165,754 11
Gross and net in force at December 31, 1911	720	\$ 7,200,000	\$ 100,697 00

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THE TRAVELERS—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

(Accident Department.)

INCOME.

Total premium income.....	\$ 10,693,816 93
Inspections.....	1,207 25
Cash received for interest.....	649,746 13
Agents' balances previously charged off.....	1,068 22
Gross profit on sale or maturity of bonds.....	2,366 15
Profit and loss.....	342 87
Gross increase by adjustment in book value of bonds.....	42,922 45
Total income.....	<u>\$ 11,391,470 00</u>

DISBURSEMENTS.

Net amount paid for accident, employers' liability and health losses\$	4,989,750 64
Matured endowments and surrender values under ten premium accident policies.....	20,878 78
Investigation and adjustment of claims.....	1,084,902 70
Paid stockholders for interest and dividends.....	375,000 00
Commission to agents.....	2,617,082 38
Salaries, travelling and all other expenses of agents not paid by commission.....	509,624 82
Salaries, travelling and other expenses of pay roll auditors.....	108,047 95
Salaries, fees and all other compensation of officers, directors, trus- tees, and home office employees.....	401,160 59
Medical examiners' fees and salaries.....	29,755 16
Inspections.....	205,939 06
Travelling expenses, home office.....	35,765 99
State taxes on premiums, Insurance Department licenses and fees...	165,279 49
Taxes on capital stock	187,429 24
All other licenses, fees and taxes.....	8,312 26
Rents, including \$27,234.21 for company's occupancy of its own buildings.....	126,708 11
Agents' balances charged off.....	1,560 67
Gross loss on sale or maturity of bonds and stocks.....	1,031 00
Gross decrease, by adjustment, in book value of bonds.....	23,964 00
Profit and loss.....	80 02
All other expenditure.....	289,697 80
Total disbursements.....	<u>\$ 11,181,970 66</u>

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals.....\$	335,576 53
Book value of bonds and stocks owned.....	13,617,102 34
Cash on hand and in banks.....	1,190,504 71
Premiums in course of collection.....	1,596,192 82
Bills receivable.....	37,991 55
Agents' ledger balances.....	38,698 79
Total ledger assets.....	<u>\$ 16,816,066 74</u>

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THE TRAVELERS—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Concluded.

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 177,714 04
Market value of stocks over book value.....	319,046 66
Total.....	\$ 17,312,827 44
Deduct assets not admitted.....	418,603 58
Total admitted assets.....	\$ 16,894,223 86

LIABILITIES.

Total unpaid claims and expenses of settlement.....	\$ 3,841,708 63
Total unearned premiums.....	4,763,040 94
Advance premiums.....	6,739 55
Commissions, brokerage and other charges due or to become due to agents or brokers.....	323,204 16
Due or accrued on account of salaries, rent, expenses, bills, accounts fees, &c.....	152,459 00
Taxes due or accrued.....	302,592 00
Special reserves.....	592,673 65
Total liabilities, (excluding capital stock).....	\$ 9,982,417 93
Joint stock capital paid up in cash.....	2,500,000 00
Surplus over liabilities.....	4,411,805 93
Total liabilities.....	\$ 16,894,223 86

EXHIBITS OF PREMIUMS.

Accident.

Premiums on policies written or renewed during the year.....	\$ 4,614,948 32
Premiums on policies terminated.....	4,352,863 33
Net premiums in force at December 31, 1911.....	3,320,649 03

Employers' Liability.

Premiums on policies written or renewed during the year.....	\$ 7,481,483 98
Premiums on policies terminated.....	7,128,754 84
Net premiums in force at December 31, 1911.....	5,016,288 18

Health.

Premiums on policies written or renewed during the year.....	\$ 680,772 28
Premiums on policies terminated.....	635,109 78
Net premiums in force at December 31, 1911.....	494,061 48

Workmens' Collective.

Premiums on policies written or renewed during the year.....	\$ 61,589 33
Premiums on policies terminated.....	58,888 57
Net premiums in force at December 31, 1911.....	9,669 94

THE UNITED STATES FIDELITY AND GUARANTY COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN R. BLAND. | Secretary—GEORGE R. CALLIS.

Principal Office—Baltimore, Md., U.S.A.

Chief Agent in Canada— | Head Office in Canada—Toronto.
ARTHUR E. KIRKPATRICK.

(Incorporated, March 19, 1896. Commenced business in Canada, March 12, 1903.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,500,000 00
Amount subscribed for and paid up in cash.....	<u>2,000,000 00</u>

ASSETS IN CANADA.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Book value.	Market value.
City of Montreal, 1939, 3½ p.c.	\$ 30,000 00	\$ 30,020 00	\$ 27,600 00
“ Quebec, 1932, 3½ p.c. . .	25,000 00	25,000 00	23,250 00
“ Ottawa, 1928, 3½ p.c. . .	40,000 00	40,000 00	37,200 00
“ Toronto, 1916, 3½ p.c. . .	10,000 00	9,512 06	9,775 00
“ Toronto, 1918, 4 p.c.	40,000 00	40,000 00	40,000 00
Province of Ontario, 1939, 4 p.c	50,000 00	50,875 00	50,500 00
C.N.R. Winnipeg Terminal Bonds 1939 4 p.c.	5,000 00	4,912 50	4,850 00
	<u>\$ 200,000 00</u>	<u>\$ 200,319 56</u>	<u>\$ 193,175 00</u>

Special deposit with Quebec Government, viz.:—

Province of Quebec, 3 p.c. in- scribed stock, 1937.....	20,000 00	18,500 00	16,600 00
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Special deposit with New Brunswick Govt., viz.:—

Canadian Northern, Winnipeg Terminal, 1939, 4 p.c.	10,000 00	10,000 00	10,000 00
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Total par, book and market values.	<u>\$ 230,000 00</u>	<u>\$ 228,819 56</u>	<u>\$ 219,775 00</u>
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Carried out at market value.....\$ 219,775 00

THE UNITED STATES FIDELITY AND GUARANTY—Continued.

ASSETS IN CANADA—Concluded.

Stocks owned by the company in Canada, viz.:—

	Par value.	Book value.	Market value.
25 Shares Sterling Bank.....	\$ 2,500 00	\$ 3,125 00	\$ 3,125 00
25 Shares Farmers' Bank.....	2,500 00	2,459 15	.....
	<u>\$ 5,000 00</u>	<u>\$ 5,584 15</u>	<u>\$ 3,125 00</u>
Carried out at market value.....			\$ 3,125 00
Cash at head office in Canada.....			1 48
Cash in Dominion Bank, Toronto.....			4,222 40
Interest due, \$1,712.50; accrued, \$841.67.....			2,554 17
Net amouut of outstanding premiums viz.:—			
Guarantee.....		\$ 8,809 65	
Accident.....		480 44	
Plate glass.....		26 83	
Sickness.....		461 25	
Burglary.....		357 60	
Steam boiler.....		152 50	
Employers' liability.....		1,569 86	
Total.....		\$ 11,858 13	
Less Commission.....		2,964 53	
			8,893 60
Total assets in Canada.....		\$	<u>238,571 65</u>

LIABILITIES IN CANADA.

Net amount of Guarantee claims unadjusted.....	\$ 12,659 55
Net amount of Employers' liability claims unadjusted.....	1,625 00
Net amount of Guarantee claims, resisted in suit.....	5,000 00
Total net amount of unsettled claims for losses.....	\$ 19,284 55
Reserve of unearned premiums, viz.:—	
Guarantee.....	\$ 61,652 59
Accident.....	1,109 60
Plate glass.....	293 04
Sickness.....	682 25
Burglary.....	296 00
Steam boiler.....	197 08
Employers' liability.....	2,172 63
Total, \$66,403.19; carried out at 80 p.c.....	53,122 55
Due and accrued for salaries, rent, advertising, &c.....	127 52
Total liabilities in Canada.....	\$ <u>72,534 62</u>

INCOME IN CANADA.

Accident Risks—	
Gross cash received for premiums.....	\$ 1,913 76
Deduct return premiums.....	175 00
Net cash received for accident premiums.....	\$ 1,738 76

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THE UNITED STATES FIDELITY AND GUARANTY—*Continued.*INCOME IN CANADA—*Concluded.**Employers' Liability—*

Gross cash received for premiums.....	\$	4,258 38
Deduct return premiums.....		1,075 06

Net cash received for employers' liability premiums.....\$ 3,183 32

Sickness Risks—

Gross cash received for premiums.....	\$	969 25
Deduct return premiums.....		66 00

Net cash received for sickness premiums..... 903 25

Burglary Risks—

Gross cash received for premiums.....	\$	275 53
Deduct return premiums.....		41 13

Net cash received for burglary premiums..... . 234 40

Plate Glass Risks—

Gross cash received for premiums.....	\$	375 38
Deduct return premiums.....		36 49

Net cash received for plate glass premiums..... 338 89

Guarantee Risks—

Gross cash received for premiums.....	\$	144,263 27
Deduct return premiums.....		10,728 73

Net cash received for guarantee premiums..... 133,534 54

Net cash received for steam boiler premiums..... 90 00

Total net cash received for premiums.....\$ 140,023 16

Received for interest and dividends..... 7,800 00

Total income in Canada.....\$ 147,823 16

EXPENDITURE IN CANADA.

Guarantee Risks—

Net amount paid for claims occurring in previous years.....	\$	3,733 53
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Amount paid for claims occurring during the year.....	\$	35,797 15
Deduct recoveries and reinsurances.....		5,415 21

Net amount paid for said claims.....	\$	30,381 94
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Total net amount paid for guarantee claims.....	\$	34,115 47
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Employers' Liability Risks—

Net amount paid for employers' liability claims.....	\$	372 20
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Sickness Risks—

Net amount paid for sickness claims.....	\$	12 50
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Total net amount paid for all claims.....\$ 34,500 17

Commission or brokerage..... 34,857 40

Paid for salaries of officials, \$9,794.66; Agents, \$6,616.60; travelling expenses, \$1,286.82..... 17,698 08

Paid for taxes..... 1,922 03

Miscellaneous payments viz.:—Printing and stationery, \$600.89; postage, telephones, express, and telegrams, \$1,526.27; rent, \$1,250, advertising, \$977.68; law fees, \$17; exchange and duty, \$778.24; furniture and fixtures, \$522.93; sundry, \$619.92.... 6,292 93

Total expenditure.....\$ 95,270 61

THE UNITED STATES FIDELITY AND GUARANTY—Continued.

RISKS AND PREMIUMS IN CANADA.

<i>Guarantee Risks.</i>	No.	Amount.	Premiums. thereon.
Gross policies in force at date of last state- ment.....	6,314	\$ 21,451,196	\$ 108,427 04
Policies taken during the year—new.....	2,951	12,925,891	88,476 89
Policies taken during the year—renewed....	7,370	13,210,036	57,656 74
Total.....	16,635	\$ 47,587,123	\$ 254,560 67
Deduct terminated.....	7,291	24,469,953	131,255 48
Gross and net in force at December 31, 1911..	9,344	\$ 23,117,170	\$ 123,305 19

Accident Risks.

Policies taken during the year—new.....	174	\$ 1,038,000	\$ 2,394 20
Deduct terminated.....	8	43,000	175 00
Gross and net in force at December 31, 1911..	166	\$ 995,000	\$ 2,219 20

Employers' Liability Risks.

Policies taken during the year—new.....	55	\$ 545,000	\$ 5,828 24
Deduct terminated.....	11	110,000	1,482 98
Gross and net in force at December 31, 1911..	44	\$ 435,000	\$ 4,345 26

Sickness Risks.

Policies taken during the year—new.....	48	.....	\$ 1,430 50
Deduct terminated.....	3	.....	66 00
Gross and net in force at December 31, 1911	45	.....	\$ 1,364 50

Plate Glass Risks.

Policies taken during the year—new.....	19	.....	\$ 402 21
Deduct terminated.....	3	.....	36 49
Gross and net in force at December 31, 1911..	16	.....	\$ 365 72

Burglary Risks.

Policies taken during the year—new.....	21	\$ 68,000	\$ 633 13
Deduct terminated.....	2	4,000	41 13
Gross and net in force at December 31, 1911	19	\$ 64,000	\$ 592 00

Steam Boiler Risks.

Policies taken during the year—new.....	5	\$ 65,000	\$ 242 50
Gross and net in force at December 31, 1911	5	\$ 65,000	\$ 242 50

Total number of policies in force, December 31, 1911..	9,639		
Total net amount in force, December 31, 1911.....		\$ 24,676,170	00
Total premiums thereon.....		132,434	37

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THE UNITED STATES FIDELITY AND GUARANTY—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total net cash received for premiums.....	\$ 4,738,987 39
Inspections.....	235 62
Interest.....	174,359 02
Premiums deposits in branch offices, \$455.36; bills receivable \$23.73.....	479 09
Rents.....	54,972 31
Department Guaranteed Attorneys.....	30,693 54
Munich reinsurance reserve account	3,702 96
Agents' balances.....	2,200 30
Profit on sale or maturity of bonds.....	5,004 35
Total income.....	<u>\$ 5,010,634 58</u>

DISBURSEMENTS.

Net amount paid for losses.....	\$ 1,418,403 17
Investigation and adjustment of claims.....	136,678 67
Commission or brokerage, (less amount received on return pre- miums and reinsurance).....	883,459 59
Cash paid stockholders for interest or dividends.....	160,000 00
Salaries of officers and home office employees.....	351,181 66
Salaries, travelling and all other expenses of agents not paid by commissions.....	634,377 98
Medical examiners' fees and salaries.....	1,546 70
Inspections other than medical.....	18,999 73
Rents.....	106,058 35
Taxes on real estate.....	9,746 42
State taxes on premiums, Insurance Department licenses and fees	90,834 47
All other licenses, fees and taxes.....	28,055 10
Agents' balances charged off.....	4,647 10
Gross loss on sale or maturity of bonds..	2,880 00
All other expenditure.....	403,672 33
Total expenditure.....	<u>\$ 4,250,541 27</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 680,706 91
Mortgage loans on real estate, first liens.....	3,000 00
Loans secured by pledge of bonds, stocks or other collaterals.....	70,949 00
Book value of bonds and stocks.....	4,538,068 14
Cash on hand and in banks.....	597,604 43
Gross premiums in course of collection.....	798,733 76
Due by U. S. Government under construction contracts.....	6,276 99
Due for subscriptions, Department Guaranteed Attorneys.....	46,436 97

THE UNITED STATES FIDELITY AND GUARANTY—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.—
Concluded.

LEDGER ASSETS—*Concluded.*

Account with suspended bank.....	\$	229,031	91
Advance secured.....		48,146	75
Total ledger assets.....	\$	7,018,954	86

NON-LEDGER ASSETS.

Interest due and accrued.....		57,331	24
Rents due.....		614	67
Gross assets.....	\$	7,076,900	77
Deduct assets not admitted.....		278,639	06
Total admitted assets.....	\$	6,798,261	71

LIABILITIES.

Total net amount of unpaid claims and expenses of settlement ..	\$	1,062,573	18
Total unearned premiums.....		2,445,734	95
Commission, brokerage, &c.....		144,883	15
Salaries, rents, &c., due or accrued.....		10,000	00
Taxes due or accrued.....		73,724	97
Return premiums.....		8,691	94
Due on account of reinsurance.....		8,468	89
Munich Reinsurance Co., Reserve Account.....		21,895	37
Total liabilities, excluding capital stock.....	\$	3,775,972	45
Capital stock paid up in cash.....		2,000,000	00
Surplus over all liabilities.....		1,022,289	26
Total liabilities.....	\$	6,798,261	71

EXHIBIT OF PREMIUMS.

	Premiums written or renewed during the year.	Premiums terminated during the year.	Net premiums in force at Dec. 31, 1911.
Accident.....	\$ 102,433 17	\$ 41,075 47	\$ 79,752 18
Health.....	43,116 30	19,397 71	959 91
Liability.....	1,067,116 46	465,173 29	736,887 86
Fly Wheel.....	1,877 64	548 74	1,981 11
Fidelity and Surety.....	4,022,679 49	3,879,651 06	3,458,690 60
Plate Glass.....	72,334 90	30,535 26	57,783 35
Auto property damage.....	107,134 31	40,275 47	72,539 61
Steam Boiler.....	17,699 89	5,715 14	18,520 23
Burglary and Theft.....	324,033 41	319,352 53	354,843 93
Workmen's Collective.....	7,191 95	2,872 63	6,674 07

APPENDIX A

(Canadian Companies.)

LIST OF DIRECTORS AND SHAREHOLDERS

OF FIRE INSURANCE COMPANIES AND OF COMPANIES OTHER THAN
FIRE OR LIFE.

AS AT DECEMBER 31, 1911

OR SUBSEQUENT DATE.

LIST OF CANADIAN DIRECTORS OR MEMBERS OF ADVISORY BOARDS
OF AMERICAN AND BRITISH COMPANIES.

(Fire and other than Fire and Life.)

ALLIANCE ASSURANCE COMPANY, (LIMITED.)

J. Hogdson.

AMERICAN SURETY COMPANY OF NEW YORK.

Col. James Mason, Hon. S. C. Wood.

GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION, (LIMITED.)

Peleg Howland, Esq., Chairman; D. R. Wilkie, F. Gordon Osler.

GUARDIAN ASSURANCE COMPANY (LIMITED.)

W. M. Ramsay, Esq., Chairman; Hon. A. Desjardins, Deputy-Chairman; J. O. Gravel, R. Wilson Smith.

INTERNATIONAL CASUALTY COMPANY.

W. C. Nicholl, Hon. F. Carter Cotton, H. N. Galer, F. L. Beecher, A. B. Erskine, W. H. Barker, A. L. Dewar, P. P. McLennan, E. A. C. Studd, Frank J. McDougall, (General Counsel.)

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY (LIMITED.)

Sir E. S. Clouston, Chairman; Geo. E. Drummond, Fred. W. Thompson, Sir Alexander Lacoste, M. Chevalier, W. M. Macpherson.

LONDON GUARANTEE AND ACCIDENT COMPANY (LIMITED.)
(Advisory Board.)

Robert Kilgour.

LUMBER INSURANCE COMPANY OF NEW YORK.

Dwight J. Turner.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

A. Macnider, Chairman; Charles F. Sise, G. N. Moncel, Wm. McMaster.

THE NORWICH UNION FIRE INSURANCE SOCIETY.

Hon. J. J. Foy, K.C., Godfrey B. Patteson, Sir Wm. Mortimer Clark.

2 GEORGE V., A. 1912

OCEAN ACCIDENT AND GUARANTEE CORPORATION (LIMITED.)

Wm. M. Ramsay and Edward B. Greenshields.

PHŒNIX ASSURANCE COMPANY (LIMITED.)

Jas. Reid Wilson, C. W. Dean, Lt.-Col. Frank T. Meighen.

THE ROYAL EXCHANGE ASSURANCE.

H. V. Meredith, J. S. Hough, K.C.

THE TRAVELERS INSURANCE COMPANY.

Trustees: The Royal Trust Company, Fred. W. Evans, Frank F. Parkins.

THE UNION FIRE ASSURANCE COMPANY (PARIS, FRANCE.)

Lansing Lewis.

YORKSHIRE INSURANCE COMPANY (LIMITED.)

Hon. Chas. J. Doherty, G. M. Bosworth, Alphonse Racine, Alex. L. McLaurin.

THE ACADIA FIRE INSURANCE COMPANY.

LIST OF DIRECTORS (As at Mar. 1, 1912).

C. C. Blackader, President; A. E. Jones, Vice-President; Donald Keith, Freeman Elliot, Chas. H. Mitchell, Geo. R. Hart, Wm. M. P. Webster.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Address.	Amount subscribed and fully paid up.
		\$
Andrews, Eva L.....	Wolfville, N.S.....	400
Archbold, Rev. F. H. W.....	Dublin, Ireland.....	600
Barnes, H. W.....	Halifax, N.S.....	1,200
Barnstead, Chas. A.....	".....	400
Bayne, A. N.....	".....	1,040
Belcher, estate J. S.....	".....	400
Bligh, F. P.....	".....	520
Bligh, H. H.....	Ottawa, Canada.....	2,400
Blackadar, C. C.....	Halifax, N.S.....	39,560
Boak, Anna M.....	Dorchester, Mass.....	800
Boak, Mary Anne.....	Baddeck, C.B.....	400
Boggs, Florence M.....	Halifax, N.S.....	400
Burton, H. P.....	Dartmouth, N.S.....	1,000
Burton, Charlotte.....	Halifax, N.S.....	920
Burton, Fred M.....	".....	960
Burton, John H.....	Crookshire, P.Q.....	920
Cabot, Anna M.....	Halifax, N.S.....	360
Cabot, Richard.....	".....	400
Caldwell, Clara M.....	".....	400
Campbell, Eliza.....	".....	1,000
Christie, W. Medford & Arthur F. Armstrong, Executors....	Windsor, N.S.....	1,000
Christie, estate Isabella.....	Victoria, B.C.....	1,200
Costley, Alfred.....	Halifax, N.S.....	3,800
Coffin, estate Peter.....	Canso, N.S.....	2,000
Cogswell, Emily I.....	Halifax, N.S.....	720
Creed, Laura H.....	Dartmouth, N.S.....	2,360
Crichton, Miss Anne M., in trust.....	Halifax, N.S.....	2,000
Croskill, estate Herbert.....	".....	1,600
Cunningham, Frances A.....	New Jersey, U.S.A.....	800
Deaf and Dumb Institution.....	Halifax, N.S.....	440
Dunbar, estate William.....	".....	1,600
Duncan, Mary K.....	".....	560
Duncanson, estate Thomas.....	Ottawa, Canada.....	960
Eastern Trust Co., trustees.....	Halifax, N.S.....	160
Eastern Trust Co. and Rev. F. H. W. Archbold, Trus.....	".....	480
Elliot, estate Edward.....	Dartmouth, N.S.....	760
Elliot, Freeman.....	Halifax, N.S.....	2,440
Elliot, Margaret J.....	Dartmouth, N.S.....	280
Elliot, Alfred.....	".....	1,240
Elliot, R. K.....	".....	600
Fairie, Annie L.....	Montreal, P.Q.....	800
Forsyth, estate Alex.....	Windsor, N.S.....	2,440
Fraser, William.....	Antigonish, N.S.....	800
Fraser, William.....	Pictou, N.S.....	1,600
Freeman, Annie A. S.....	Halifax, N.S.....	160
Farquhar, Jessie.....	".....	520
Fordham, Minna F.....	".....	2,000
Gates, Eleanor F.....	".....	1,000
Geldert, Jennie A.....	Windsor, N.S.....	1,160
Godfrey, James M.....	Halifax, N.S.....	400
Gordon, estate James.....	".....	5,480
Grant, Lillian D.....	".....	80
Halifax Industrial School.....	".....	600
Hart, George R.....	".....	39,680
Hart, Helen C.....	".....	1,360

THE ACADIA FIRE INSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed and fully paid up.
		\$
Hext, Mrs. Catherine G.....	London, England.....	280
Hibbert, W. H. and H. A.....	Berwick, N.S.....	800
Home for the Aged.....	Halifax, N.S.....	160
Holmes, Annie.....	Bridgeville, Pictou, N.S.....	1,200
Howe, Sydenham.....	Middleton, N. S.....	640
Hunt, Mary Emma.....	Halifax, N.S.....	720
Johnson, S. Fanny.....	Halifax, N.S.....	520
Johnston, Agnes B. D.....	".....	920
Jones, A. E.....	".....	30,160
Jones, Kate Dickson.....	Weymouth, N. S.....	200
Jordan, Mary M.....	Halifax, N.S.....	200
Jordan, Rev. L. H.....	".....	800
Jost, Emma B.....	".....	400
Keith, Donald.....	".....	32,440
Kellogg, Frances H. T.....	".....	120
Kennedy, Estate G. T.....	Wolfville, N.S.....	1,000
Kerr, C. J.....	Halifax, N.S.....	160
Kerr, Estate James.....	".....	800
Kerr, Fanny M.....	".....	400
MacKintosh & Co., J. C.....	".....	160
MacKenzie, J. C.....	Dartmouth, N.S.....	600
MacKinlay, A. and H. B. Stairs.....	Halifax, N.S.....	320
McNab, John.....	".....	3,000
Matheson, Joseph.....	Lower L'Ardoise, C.B.....	4,000
Mitchell, Sophia A.....	Halifax, N.S.....	600
Mitchell, C. H.....	".....	34,880
Moren, Zeba.....	Liverpool, N.S.....	320
Moren, Martha E.....	Halifax, N.S.....	640
Moren, Sarah E.....	".....	1,920
Moren, Mary C.....	".....	200
Morris, Ellen A.....	Middleton N.S.....	200
Muir, D. H.....	Truro, N.S.....	1,000
Mulroney, Catherine.....	Halifax, N.S.....	1,600
Mumford, Estate M. C.....	".....	400
Munroe, Ashton.....	Pictou, N. S.....	400
Mount Allison College.....	Sackville, N.B.....	1,320
Oxley, F. H.....	Halifax, N.S.....	400
Parker, Fanny H.....	Dartmouth, N.S.....	4,600
Payzant, W. L., J. Y. Smith, and Eastern Trust Co., Trus...	Halifax, N.S.....	6,000
Poors Association.....	".....	160
Pickford, Anna B.....	".....	520
Richardson, Ella F.....	".....	200
Ritchie, Eliza.....	".....	1,000
Ritchie, Ella A.....	".....	1,000
Ritchie, Mary W.....	".....	1,000
Ritchie, J. W. P., Trustee.....	".....	720
Ritchie, W. B. A. and T. R. Robertson.....	".....	640
Ritchie, George.....	".....	2,000
Roche, William.....	".....	25,120
Roche, Charles.....	".....	2,560
Rosenburg, Emily C.....	Dartmouth, N.S.....	800
Ross, Euphemia S.....	St. John, N.B.....	840
Searfe, Alice.....	Aylesford, Kings Co., N.S.....	320
Shatford, J. F.....	Halifax, N.S.....	600
Shatford, S. S.....	".....	200
Sheils, John.....	".....	4,920
Smellie, Maria C.....	Brockville, Ont.....	400
Silver, Estate John.....	Burin, Newfoundland.....	800
Smith, Ada L.....	Halifax, N.S.....	520
Smith, Letitia M.....	".....	520
Smith, George A.....	".....	520
Smith, J. Elliot.....	Wolfville, N.S.....	2,000
Smith, Estate S. S. B.....	Halifax, N.S.....	6,040

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THE ACADIA FIRE INSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed and fully paid up.
Smith, G. M.....	Halifax, N.S.	\$ 2,000
O. E. Smith.....	"	4,000
Stimpson, Florence A.....	Sydney, N.S.....	1,400
Stanley, Edward.....	Dartmouth, N.S.....	200
Sutherland, Mrs. Elizabeth A. G.....	Windsor, N.S.....	1,200
Sinclair, M. Jean.....	Halifax, N.S.....	2,000
Sweet, Estate R. J.....	"	120
Symonds, Mrs. Wm. S.....	"	200
Stawell, Ellen.....	Calgary Alta.....	1,400
Taylor, George H.....	Halifax, N.S.....	400
Taylor, Martha J.....	"	800
Thomson, Catherine B.....	"	400
Tremaine, Estate W. H.....	Truro, N.S.....	80
Tremaine, Estate Jane.....	"	120
Tufts, Prof. J. F.....	Wolfville, N.S.....	6,000
Tufts, Hilda A.....	"	4,000
Tullock, D. J.....	Dartmouth, N.S.....	400
Tullock, M. A.....	"	400
Tullock, Edith.....	"	400
Twining, Alice E.....	Halifax, N.S.....	760
Uniacke, Frederica D.....	Southsea, England.....	1,120
Uniacke, Mary A.....	Halifax, N. S.....	800
Urquhart, Barbara.....	St. Peter's, C.B.....	400
Vondy, Agnes J.....	Halifax, N.S.....	1,000
Webster, Wm. M. P.....	"	36,520
Wainwright, Anne H., Estate.....	"	960
Wainwright, Rev. H. S.....	Annapolis, Royal, N.S.....	400
Wallis, Leander.....	Halifax, N.S.....	200
Wallis, Estate Samuel.....	"	1,600
Webb, W. H.....	"	1,760
White, M. V.....	Mid Lothian, Scotland, G.B. ..	2,000
Woodill, Mrs. John.....	Rockingham, N.S.....	560
Woodill, D. C.....	Melrose, Mass.....	240
Wright, Amelia S.....	Windsor, N.S.....	320
Wright, Alice E.....	Halifax, N.S.....	400
Wright, Helen L.....	"	400
Total.....		\$ 400,000

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 6, 1912.)

E. E. H. DuVernet, President; H. H. Beck, Vice.-President; Geo. P. Reid, C. M. Simpson, A. C. Heighington.

LIST OF SHAREHOLDERS—(As at June 15, 1912.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up in cash.
			\$	\$
S. Anglin.....	Kingston.....	10	400	200
J. Robins, Arthur.....	Collingwood.....	20	800	400
Edwin Abbott.....	Brockville.....	10	400	200
Norman Ainley.....	Toronto.....	10	400	200
Anna E. Booth.....	Victoria.....	10	400	200
G. Herbert Bowlby.....	Berlin.....	50	2,000	1,000
Emil C. Boeckh.....	Toronto.....	10	400	200
Edward W. Bruce.....	".....	20	800	400
Estate of Wm. Barron, E. H. Webling, Executor.....	Brantford.....	10	400	200
S. M. Burnley & Bro.....	".....	10	400	200
J. C. Boughner.....	Ottawa.....	5	200	100
Hartley Berry.....	Tillsonburg.....	10	400	200
Josiah Bennett.....	Toronto.....	20	800	400
Executors of Alex. Brown.....	".....	10	400	200
H. H. Burgess.....	Owen Sound.....	10	400	200
Geo. Burnham.....	Peterboro.....	20	800	240
Miss Sarah Brown.....	Brantford.....	5	200	100
R. Bowie.....	Brockville.....	50	2,000	1,000
F. Burrows.....	Toronto.....	5	200	200
Estate of B. F. Brook.....	Listowel.....	50	2,000	1,000
Wm. Burrill.....	Yarmouth.....	20	800	240
H. H. Beck.....	Toronto.....	353	14,120	7,140
Mrs. Clara L. Barber.....	".....	15	600	300
Jas. Craig.....	".....	30	1,200	600
Robt. Clark.....	Goderich.....	20	800	400
Executors J. W. Cowan.....	Toronto.....	10	400	200
Daniel H. Coates.....	Brantford.....	5	200	100
W. A. Copland.....	Collingwood.....	40	1,600	800
Sperrin Chant.....	St. Thomas.....	10	400	200
Milton Cavanagh.....	Owen Sound.....	20	800	400
E. R. Carpenter.....	Collingwood.....	10	400	200
A. Campbell.....	Los Angeles, Cal.....	10	400	200
Dr. Wm. Caldwell.....	Peterboro.....	50	2,000	1,000
Miss Annie Cousin.....	Brantford.....	10	400	200
J. D. Collins.....	Peterboro.....	20	800	440
Executor of Estste of Newton Cossit.....	Brockville.....	50	2,000	1,000
L. Clements.....	Kingston.....	10	400	200
Prof. Jas. Cappon.....	".....	20	800	400
Daniel Cook.....	Georgetown.....	10	400	200
Augutust Cann.....	Yarmouth.....	25	1,000	500
Prof. N. F. Dupuis.....	Kingston.....	20	800	400
H. C. Dunlop.....	Goderich.....	50	2,000	2,000
C. C. Dalton.....	Toronto.....	20	800	400
L. V. Dusseau.....	".....	10	400	200
G. A. Davidson.....	Winnipeg.....	334	13,360	6,680
E. E. A. Du Vernet.....	Toronto.....	1,998	79,920	39,960
Angus Ego.....	Markdale.....	10	400	200
Robt. Fair.....	Peterboro.....	10	400	200
Mrs. E. J. Fife.....	Kenora.....	50	2,000	1,000
M. J. Frawley.....	Barrie.....	20	800	400
Executors A. Forester.....	Mitchell.....	50	2,000	1,000
Dr. Geo. S. Fowler.....	Teeswater.....	10	400	200
Mrs. J. F. Friel.....	Chicago, Ill.....	10	400	200

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ANGLO-AMERICAN FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up in cash
			\$	\$
Executors J. Gowans.....	Toronto.....	50	2,000	1,000
W. J. Gage.....	".....	50	2,000	1,000
Franklin Grobb.....	Brantford.....	20	800	800
A. Gillespie.....	Lindsay.....	10	400	200
Thos. Graham.....	Fenelon Falls.....	5	200	100
Wm. Govenlock.....	Seaforth.....	50	2,000	1,000
Mrs. Loletia Gallagher.....	Teeswater.....	5	200	100
W. Bredin Galbraith.....	Red Deer, Alta.....	15	600	300
Executors of Jno. Hallam.....	Toronto.....	50	2,000	1,000
Wm. Hill.....	Peterboro.....	25	1,000	468
G. D. Heyd.....	Brantford.....	45	1,800	900
A. E. Harley.....	".....	10	400	200
W. R. Harley Estate.....	Canning.....	10	400	200
John Harold.....	Paris.....	30	1,200	600
Hugh Howie.....	Brantford.....	10	400	200
A. Hamilton Estate.....	Toronto.....	30	1,200	600
Samuel Harold.....	Brantford.....	50	2,000	1,000
John Hume.....	Port Hope.....	10	400	200
Miss M. C. Heffernan.....	London.....	10	400	400
Miss Clara Howell.....	Victoria.....	14	560	280
A. C. Heighington.....	Toronto.....	317	12,680	6,340
Mrs. F. E. Jenkins.....	Madoc.....	10	400	200
Jos. Kilgour.....	Toronto.....	50	2,000	1,000
Carl Kranz.....	Berlin.....	10	400	200
John R. Kerr.....	Brantford.....	10	400	200
R. J. Kerr.....	".....	5	200	100
Mrs. Alberta King.....	Ottawa, Ill.....	5	200	100
Thos. Long.....	Toronto.....	84	3,360	3,360
H. J. Lytel.....	Lindsay.....	20	800	400
Arch. Leitch.....	St. Thomas.....	50	2,000	1,000
G. R. Logie.....	Toronto.....	5	200	100
Mrs. F. H. Lazier.....	Washington, D.C.....	10	400	280
J. J. Long, in trust.....	Collingwood.....	18	720	720
Mrs. H. E. Lytel.....	Huntsville.....	20	800	400
C. T. Long, Estate.....	Toronto.....	7	280	280
T. P. Long.....	Collingwood.....	9	360	360
J. A. Macintosh.....	Toronto.....	50	2,000	1,000
R. J. McLaughlin.....	Lindsay.....	10	400	200
Mrs. E. M. McWilliams.....	Washington, U.S.A.....	5	200	100
Thos. McLean Estate.....	Toronto.....	10	400	200
Michael McLaughlin.....	".....	10	400	200
Angus McPherson.....	Markdale.....	10	400	200
R. McCauley.....	Toronto.....	10	400	200
Dr. A. M. McFaul.....	Collingwood.....	10	400	200
Mrs. T. D'Arcy McGee.....	Ottawa.....	7	280	280
Prof. Jas. Mills.....	".....	50	2,000	1,000
W. P. Moore.....	West Toronto.....	10	400	200
Dr. Thos. Millman.....	Toronto.....	10	400	200
Mrs. Jean B. Murray.....	Lethbridge.....	20	800	400
Rev. J. L. Murray.....	Toronto.....	10	400	200
John F. Michie.....	".....	10	400	200
Executors J. Magwood.....	Lindsay.....	10	400	200
W. S. Middleboro.....	Owen Sound.....	10	400	200
J. D. Morgan.....	Dundalk.....	10	400	200
Rev. C. H. Marsh.....	Lindsay.....	10	400	200
C. W. Mulloy.....	Aurora.....	30	1,200	600
R. F. Morrow.....	Peterboro.....	50	2,000	1,000
J. E. Murphy.....	Toronto.....	70	2,800	1,400
Dr. Jacob Neelands.....	Lindsay.....	40	1,600	480
Wm. Nichol.....	".....	10	400	200
S. C. Nordheimer.....	Toronto.....	10	400	200
A. Nurmberger.....	".....	10	400	200
Chas. A. Nairn.....	Goderich.....	20	800	400
John S. Pinch.....	Owen Sound.....	20	800	400

2 GEORGE V., A. 1912

ANGLO-AMERICAN FIRE INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid up in cash.
			\$	\$
Executors, D. L. Philip.....	Brantford.....	10	400	200
R. W. Robertson.....	".....	50	2,000	1,000
W. Geo. Ranton.....	".....	10	400	200
Executors, P. W. Reynolds.....	Norwood.....	10	400	200
Thos. Ruston.....	Georgetown.....	10	400	400
Thos. Robson.....	Fenelon Falls.....	5	200	100
Geo. P. Reid.....	Toronto.....	347	13,880	6,940
W. H. Stevens.....	Lindsay.....	10	400	200
W. Somerville.....	Seaforth.....	10	400	200
Dr. A. Dalton Smith.....	Mitchell.....	50	2,000	1,000
Herman Stenabaugh.....	Brantford.....	20	800	400
W. H. Shapley.....	Toronto.....	50	2,000	1,200
C. H. R. De La Sabliere.....	".....	10	400	200
Dr. D. J. Sinclair.....	Woodstock.....	10	400	200
Executors, Isaac Simpson.....	Kingston.....	20	800	400
Executors, R. S. Schell.....	Brantford.....	50	2,000	1,000
Cecil Wwale.....	Warton.....	10	400	200
Jas. Sutherland.....	Newmarket.....	10	400	400
Mrs. Eva Somerville.....	Seaforth.....	5	200	100
Anson Spotton.....	Harriston.....	20	800	320
C. M. Simpson.....	Winnipeg.....	333	13,320	6,660
Dr. H. A. Turner.....	Millbrook.....	10	400	200
J. Elgin Tom.....	Goderich.....	20	800	400
E. B. Terryberry.....	Woodstock.....	15	600	300
E. G. Tramnor.....	Brantford.....	10	400	200
J. D. Tobey.....	Owen Sound.....	10	400	200
Jeremiah Twoomey.....	Fenelon Falls.....	5	200	100
W. R. Tudhope.....	Toronto.....	50	2,000	1,000
Catharine Trethewey.....	".....	20	800	400
Toronto General Trusts.....	".....	18	720	720
Union Life Assurance Co.....	".....	20	800	400
Mrs. Minnie Verity.....	Brantford.....	10	400	200
G. M. Vance.....	Shelburne.....	5	200	100
W. J. Verity.....	Brantford.....	15	600	300
Percy E. Verity.....	".....	20	800	400
J. P. Vrooman.....	Napanee.....	5	200	100
R. R. M. Waddell.....	Peterboro.....	35	1,400	700
Mary Waddell.....	".....	35	1,400	700
Mrs. Annie Wheeler.....	St. Paul, Minn.....	7	280	280
S. R. Wickett.....	Toronto.....	5	200	100
Samuel Webster.....	Norval.....	10	400	200
W. T. Wood.....	Millbrook.....	10	400	200
Exectuors, W. Wilkinson.....	Toronto.....	5	200	100
A. J. Wilks.....	Brantford.....	5	200	100
Isaac Wood.....	Kingston.....	10	400	200
Chas. Whitney.....	Brantford.....	25	1,000	500
W. J. Williams.....	".....	10	400	200
David Webster.....	".....	10	400	200
Thos. Wilson.....	Tara.....	1	40	20
Wm. Williams.....	Collingwood.....	10	400	200
W. C. Widdifield.....	Newmarket.....	10	400	200
Miss Laura K. Witts.....	Brantford.....	10	400	200
Henry A. Ward.....	Port Hope.....	5	200	100
F. W. Wilkins.....	Norwood.....	20	800	400
F. C. Watson.....	Sarnia.....	5	200	100
J. A. Johnson.....	Consecon.....	10	400	200
R. L. Stevens.....	Markdale.....	10	400	200
Totals.....		6,867	\$ 274,680	\$ 142,088

SESSIONAL PAPER No. 8

THE BOILER INSPECTION AND INSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at January 1, 1912.)

John L. Blaikie, President; H. N. Roberts, Vice-President; F. G. B. Allan, Charles S. Blake, Lyman B. Brainerd, George C. Robb.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Address.	Amount subscribed and paid up.
		\$
Allan, F. G. B.....	Toronto.....	2,000
Blaikie, John L.....	".....	2,000
Brainerd, Lyman B.....	Hartford, Conn.....	3,000
Blake, Charles S.....	".....	2,000
Robb, George C.....	Toronto.....	2,000
Roberts, H. N.....	".....	2,000
The Hartford Steam Boiler Inspection & Insurance Co.....	Hartford, Conn.....	87,100
	Total.....	\$ 100,100

BRITISH AMERICA ASSURANCE COMPANY.

LIST OF DIRECTORS (As at February 26, 1912.)

Hon. Geo. A. Cox, President; W. R. Brock, Vice-President; Robt. Bickerdike, M.P., E. W. Cox, D. B. Hanna, Jno. Hoskin, K.C., L.L.D., Alex Laird, Z. A. Lash, K.C., L.L.D., W. B. Meikle, Geo. A. Morrow, Augustus Myers, Frederic Nicholls, Jas. Kerr Osborne, Col. Sir Henry Pellatt, C.V.O., E. R. Wood.

LIST OF SHAREHOLDERS (as at December 31st, 1911.)

COMMON STOCK.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Agar, Miss Florence.....	Toronto.....	150	150 00
Aitkin, Mrs. Janet.....	".....	1,150	1,150 00
Armour, Robert.....	Montreal.....	1,025	1,025 00
Atkinson, D. H.....	Toronto.....	125	125 00
Armour, E. Douglas, K.C.....	".....	500	500 00
Allen, Mrs. Emma J.....	".....	950	950 00
Agar, R.T.....	Ingersoll.....	250	250 00
Allen, J. K.....	Newcastle.....	200	200 00
Ardagh, Henry H., Ardraven.....	Barrie.....	225	225 00
Ardagh, Miss Anna B., Ardraven.....	".....	225	225 00
Bain, John.....	Toronto.....	125	125 00
Boswell, A. R., K.C., in trust.....	".....	50	50 00
Barkworth, J. E.....	Baltimore, Md.....	500	500 00
Behan, Mrs. Julia.....	Orange, N.J.....	325	325 00
Bell, A. J.....	Halifax, N.S.....	250	250 00
Bezley, Mrs. E. A.....	Toronto.....	275	275 00
Bond, Exec. of Estate of John M.....	".....	650	650 00
Bower, Mrs. Sarah E.....	".....	500	500 00
Boyd, Mrs. Mary H.....	".....	200	200 00
Browne, Rev. George.....	".....	650	650 00
Buntin, Estate of Alex.....	Montreal.....	7,125	7,125 00
Buntin, Mrs. Isabella G.....	".....	7,100	7,100 00
Brumell, Mrs. Kate W.....	Toronto.....	2,400	2,400 00
Burton, George F.....	".....	500	500 00
Blossom, George W.....	Chicago, Ill.....	2,500	2,500 00
Bickerdike, Robert, M.P.....	Montreal.....	2,975	2,975 00
Bounsall, Miss Phebe. S.....	Hamilton.....	100	100 00
Boyd, W. Y.....	Gananoque.....	125	63 06
Baker, John T., Estate of.....	New York, N.Y.....	2,500	2,500 00
Banks, W. H., in trust.....	Toronto.....	25	
Bedingfield, George, Administrator, Estate of late W. J. Bryan.....	Toronto.....	250	250 00
Baxter, Estate of James E.....	Simcoe.....	100	100 00
Black, Mac M.....	Springfield.....	125	125 00
Bunnell, Arthur K.....	Brantford.....	125	125 00
Banks, Mrs. Emily.....	Toronto.....	500	500 00
Bailey, P. L.....	".....	500	500 00
Biggs, Gertrude L. Mrs.....	".....	675	675 00
Bowie, Dr. E. F.....	".....	50	50 00
Bryan, A. W.....	".....	500	150 00
Carey, J. P.....	Unknown.....	25	25 00
Carpenter, E. R.....	Collingwood.....	325	325 00
Cartwright, John R.....	Toronto.....	300	300 00
Catheart, R.....	Unknown.....	25	25 00
Clark, James.....	Bullocks' Corners.....	700	700 00
Clark, Daniel, M.D.....	Toronto.....	2,925	2,925 00
Clark, Sir, Wm. Mortimer, K.C.....	".....	325	325 00
Coutts, James.....	Ufford, Muskoka.....	500	500 00
Cox, Mrs. Annie S.....	Paris.....	650	650 00
Cox, Hon. George A.....	Toronto.....	21,100	21,100 00
Cox, Hon. George A., in trust.....	".....	50,000	50,000 00
Cox, Hon. Geo. A. & W. B. Meikle, Joint Trustees.....	".....	21,250	21,250 00

SESSIONAL PAPER No. 8

BRITISH AMERICA ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Cox, Hon. George A., in trust.....	Toronto.....	80,000	80,000 00
Cox, E. W.....	".....	1,650	1,650 00
Chafee, Zechariah.....	Providence, R. I.....	1,175	1,175 00
Cucksey, R.....	Chatham.....	100	66 73
Curtis, Frank E.....	Simcoe.....	100	100 00
Cunningham, Robert, Estate of.....	Guelph.....	1,250	1,250 00
Clarkson, Edith Mary.....	Toronto.....	10,000	10,000 00
Champion, Charles, Estate of.....	Brantford.....	675	675 00
Champion, Iden W.....	".....	650	650 00
Chafee, Zechariah Jr.....	Providence, R.I.....	450	450 00
Chapin, Mrs. C. L.....	Toronto.....	1,000	1,000 00
Cook, C., President & W. G. Helliker, Manager, (Royal Loan & Savings Co.).....	Brantford.....	2,500	2,500 00
Carpmael, Miss A. C.....	Tunbridge Wells, Eng.....	1,500	1,500 00
De Gex, L. M.....	White Horse, Yukon Terr..	650	650 00
Dickson, Robert.....	St. Marys.....	5,000	5,000 00
Duncan, John, Executor Estate of Wm. Duncan..	Toronto.....	425	425 00
Dunham, Mrs. Alice.....	Boston, Mass.....	1,675	1,675 00
Dunlop, H. C.....	Goderich.....	1,200	1,200 00
Dunlop, James, Administrator.....	Woodstock.....	150	150 00
Dundas, Mrs. Amy C.....	Toronto.....	475	475 00
Dundas, Miss Amy D.....	".....	100	100 00
Dunnett, Mrs. Jessie.....	".....	750	750 00
Dupuis, Mrs. Annie J.....	Kingston.....	325	325 00
Duffett, Walter.....	Toronto.....	500	500 00
Davidson, Nancy W.....	".....	375	375 00
Denton, A. Muir.....	Port Dalhousie.....	775	775 00
Elliott, Christopher.....	Unknown.....	400	400 00
Emery, Mrs. C. E. & H. M.....	Port Burwell.....	250	250 00
Essery, W. H.....	Toronto.....	250	75 00
Farthings, J. Murray, Trustee.....	Aylmer.....	250	250 00
Ferrah, Miss Maggie.....	Oakville.....	25	25 00
Ferrah, Miss Mary.....	".....	50	50 00
Fitton, H. W.....	Brantford.....	250	250 00
Fitton, C. H. M. & H. W., Trustees..	".....	250	250 00
Freysing, Peter.....	Toronto.....	650	650 00
Featherstonhaugh, Mrs. Catherine L.....	".....	1,125	1,125 00
Ferrier, Mrs. Annie.....	Orangeville.....	175	175 00
Farwell, W. G., in trust.....	New York.....	1,000	1,000 00
Fudger, W. E.....	Winnipeg, Man.....	550	550 00
Fletcher, Robert J.....	Barrie.....	250	250 00
Forster, George.....	Toronto.....	25	25 00
Gamble, George.....	".....	525	525 00
Gamble, Mrs. Matilda.....	".....	600	600 00
Gardiner, Samuel.....	Unknown.....	25	25 00
Garrett, Mrs. Alice, Executrix, in trust.....	Niagara.....	1,375	1,375 00
Gibson, Rev. John.....	Thornhill.....	250	250 00
Gilmour, Thomas.....	Toronto.....	1,250	1,250 00
Gilmor, Miss Jessie.....	Mimico, P. O.....	50	50 00
Gorham, Mrs. Helen D.....	Milton.....	250	250 00
Godwin, W. H., Estate of.....	Kingston.....	125	125 00
Garrow, E. F.....	Winnipeg, Man.....	500	500 00
Hamilton, Clark & R. V. Rogers Jr., Trustees...	Kingston.....	225	225 00
Hamilton, J. M. & J. H. Sharpe, Executors.....	San Francisco, Cal.....	1,800	1,800 00
Hammond, L. D.....	Chicago, Ill.....	1,000	1,000 00
Hanlin, Mrs. Helen.....	Fergus.....	200	200 00
Harris, Arthur B.....	Clarkson.....	325	325 00
Henderson, John.....	Ottawa.....	1,750	1,750 00
Heribel, Louis Emile.....	St. Hyacinthe, Que.....	75	75 00
Hewson, Mrs. Fanny B.....	Niagara Falls.....	500	500 00
Holcroft, H. S.....	Orillia.....	250	250 00
Hoskin, John, K.C., LL.D.....	Tunbridge Wells, Eng.....	7,000	7,000 00
Howe, Etta D.....	Toronto.....	1,350	1,350 00
Hooper, Edward M.....	St Catharines.....	50	50 00
Hooper, Mrs. Isabella L.....	St. Catharines.....	50	50 00
Hutton, Mrs. E. A.....	Guelph.....	500	500 00

2 GEORGE V., A. 1912

BRITISH AMERICA ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS.—Continued.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Hime, W. L. & M. W., in trust.....	Toronto.....	500	500 00
Hirschberg, Mrs. Mary.....	St Louis, Mo.....	1,250	1,250 00
Hay, A. W.....	Quebec, Que.....	500	500 00
Howson, H. B., Estate of.....	Toronto.....	250	250 00
Haney, Mrs. Annie M.....	Strathroy.....	375	375 00
Hodgens, W. S.....	Toronto.....	650	650 00
Irving, Mrs. Louisa S.....	".....	75	75 00
Irwin, J.....	Strathroy.....	500	500 00
Jackes, Mrs. Kate, Executrix.....	Toronto.....	1,225	1,225 00
Jaffray, Robert.....	".....	5,000	5,000 00
Kehee, Christopher J.....	St. Louis, Mo.....	1,250	1,250 00
Kenny, James J., Estate of.....	San Francisco, Cal.....	1,975	1,975 00
Kenny, Miss Marion.....	Mimico.....	125	125 00
Kent, Miss Myra.....	Toronto.....	1,325	1,325 00
Kirkpatrick, W. M. & A. T., Executors.....	".....	625	625 00
Kimmerly, P. G.....	".....	500	500 00
Kernahan, J. K.....	St. Catharines.....	250	250 00
Knowlton, F. J. G.....	St John, N. B.....	500	500 00
Larkin, Ellen M., Executrix & H. E. Mc. Sloy, Executor, Estate of P. Larkin.....	St. Catharines.....	5,000	5,000 00
Lavis, Charles, Estate, S. Masson, Executor.....	Belleville.....	2,000	2,000 00
Lash, Z. A., K.C., LL.D., Trustee.....	Toronto.....	1,650	1,650 00
Leach, James.....	".....	1,000	1,000 00
Leckie, Miss Sarah.....	Bullocks' Corners.....	325	325 00
Leslie, William.....	Unknown.....	50	50 00
Lester, Thomas W.....	Hamilton.....	550	550 00
Long, Thomas.....	Collingwood.....	11,550	11,550 00
Long, Thomas, in trust.....	".....	6,350	6,350 00
Long, John J., Estate of.....	Toronto.....	2,850	2,850 00
MacGillivray, Mrs. Clara D.....	Kingston.....	500	500 00
Macaulay, Miss Charlotte I.....	".....	500	500 00
Macdonald, The Baroness.....	Ottawa.....	1,400	1,400 00
Mackerchar, Donald.....	Minneapolis, Minn.....	50	50 00
Maddison, Mrs. Esther A.....	Toronto.....	250	250 00
Marling, Thomas W. B.....	Montreal.....	25	25 00
Marsh, Mrs. Emily Carew.....	Lindsay.....	525	525 00
Maughan, Nicholas, Estate of.....	Toronto.....	650	650 00
Meadows, Mrs. Emily M.....	Ireland.....	600	600 00
Moran, W. J.....	Winnipeg, Man.....	450	450 00
Mountain, Rev. J. J. S., Executor, Estate of.....	Cornwall.....	2,550	2,550 00
Moyna, Rev. Michael.....	Barrie.....	1,000	1,000 00
Munro, Alexander.....	Toronto.....	125	125 00
Myers, Augustus.....	".....	13,300	13,300 00
MacMahon, H. P.....	Woodstock.....	250	250 00
MacMahon, H. W.....	Toronto.....	250	250 00
Mahony, T. H.....	Quebec.....	2,000	2,000 00
Meikle, W. B.....	Toronto.....	1,250	1,250 00
Morrow, George A.....	".....	2,500	2,500 00
Milner, Margaret Flavelle.....	".....	300	300 00
Munroe, James.....	".....	50	50 00
Murray, Rev. James.....	".....	50	50 00
Mountain, Mrs. Louisa Mira.....	Suffolk, Eng.....	900	900 00
McCallum, J. Finlay.....	Edmonton, Alta.....	125	125 00
McCauley, Rev. Samuel.....	Belleville.....	175	175 00
McCauley, Mrs. Letta M.....	Toronto.....	175	175 00
McKay, George.....	Unknown.....	50	50 00
McDonald, Mrs. Alice.....	Guelph.....	175	175 00
McIntosh, James Innes.....	".....	200	200 00
McKeown, Mrs. Christina Innes.....	Orangeville.....	175	175 00
McCabe, S. L.....	Lotus.....	500	500 00
McGee, Mrs. Annie.....	Toronto.....	325	325 00
McLaughlin, Dr. R. G.....	".....	50	50 00
McLean, Donald.....	".....	50	50 00
National Trust Company Ltd.....	".....	16,700	16,700 00
Nicol, Miss Marg't P.....	St. Mary's.....	250	250 00
Niehaus, Charles.....	Toronto.....	2,000	2,000 00

SESSIONAL PAPER No. 8

BRITISH AMERICA ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Niven, John K. & Co.....	Toronto.....	250	250 00
Northcote, Henry.....	".....	50	50 00
Northern Life Assurance Co.....	London.....	5,000	5,000 00
National Trust Co. Ltd., Administrators of Estate of John Morrison.....	Toronto.....	4,400	4,400 00
Nicholls, H. A.....	Richmond Hill.....	100	100 00
O'Hara, James.....	Toronto.....	150	150 00
Osborne, James Kerr.....	".....	17,250	17,250 00
O'Flynn, Francis E.....	Belleville.....	400	400 00
O'Flynn, Philo Walter.....	Madoc.....	425	425 00
O'Flynn, Harry H.....	Toronto.....	250	250 00
O'Flynn, Fred. W.....	".....	250	250 00
Parker, Mrs. M. D.....	Winnipeg, Man.....	300	300 00
Paterson, Miss Helen M.....	Toronto.....	350	350 00
Paterson, Miss Mary Louise.....	Deer Park.....	1,200	1,200 00
Paterson, Rev. T. W.....	".....	2,100	2,100 00
Patrick, Geo. S.....	Lindsay.....	300	300 00
Pellatt, Col. Sir Henry, C.V.O.....	Toronto.....	7,650	7,650 00
Perry, Walter D.....	".....	7,000	7,000 00
Porter, John S.....	".....	850	850 00
Potts, Mrs. Jane V.....	Sterling.....	500	500 00
Pearcy, G. S., in trust.....	Toronto.....	300	300 00
Philps, E. L.....	St. John, N.B.....	500	500 00
Poole, James.....	Glencoe.....	100	100 00
Power, William.....	Toronto.....	100	100 00
Park, James.....	".....	50	50 00
Paterson, John A.....	".....	50	50 00
Pyne, Dr. R. A. & W. F. MacQueen, Executors.....	".....	200	200 00
Raikes, George, in trust.....	Barrie.....	1,500	1,500 00
Ramsay, William.....	Bowland, Stow, Scot.....	650	650 00
Robinson, Misses H. M. & A. A., Executrices.....	Toronto.....	1,000	1,000 00
Robinson, Mrs. Elizabeth.....	".....	1,250	1,250 00
Rowsell, Mrs. Elizabeth.....	".....	250	250 00
Rance, Mrs. Harriet.....	Clinton.....	1,000	1,000 00
Renwick, Mrs. Jane Macdonald.....	London, Eng.....	250	250 00
Ross, Fred. H.....	Toronto.....	250	250 00
Raikes, George.....	Barrie.....	1,500	1,500 00
Ridout, Percival F.....	North Toronto.....	750	750 00
Rodgers, Dr. J. M.....	Ingersoll.....	100	100 00
Scholfield, Mrs. A. L., in trust.....	Guelph.....	225	225 00
Scott, Ann.....	Unknown.....	200	200 00
Shaw, Mrs. Isabel T.....	Hamilton.....	375	375 00
Simpson, Benjamin M.....	Philadelphia, Pa.....	1,000	1,000 00
Smith, Alexander.....	Toronto.....	1,000	1,000 00
Smith, G. B.....	".....	2,500	2,500 00
Smith, Mrs. Jane M., Executrix.....	Montreal.....	150	150 00
Sproule, Mrs. Elizabeth J.....	Springfield-on-the-Credit.....	125	125 00
Stewart, James B.....	Toronto.....	100	100 00
Stewart, John.....	".....	100	100 00
Stewart, John & John Duncan, Executors, in trust.....	".....	1,300	1,300 00
Stewart, Rev. Wm. D. D.....	".....	650	650 00
Swan, Henry.....	".....	50	50 00
Scott, C. W.....	".....	500	500 00
Smith, W. W.....	Raleigh, N.C.....	1,000	1,000 00
Simpson, Charles C.....	Philadelphia, Pa.....	500	500 00
Simpson, William M.....	".....	500	500 00
Smart, A. M.....	London, Ont.....	500	500 00
Sims, P. H.....	Toronto.....	5,000	5,000 00
Sims, P. H., in trust.....	".....	150	
Sharpe, Miss Clara L.....	San Francisco, Cal.....	425	425 00
Smiley, James.....	Paris.....	100	100 00
Staebler, J. M., Estate.....	Berlin.....	250	75 00
Strathy, James Robert.....	Toronto.....	225	225 00
Strathy, Miss Elizabeth M. L.....	".....	225	225 00
Strathy, A. G.....	".....	225	225 00
Strathy, Gerard B.....	".....	225	225 00

BRITISH AMERICA ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Taylor, Maria & R. O. Sinclair, Executrix.....	Ottawa.....	250	250 00
Tett, Mrs. Ethel M.....	Lacombe, Alta.....	2,200	2,200 00
Thompson, Robert, Estate of.....	Toronto.....	13,600	13,600 00
Tilley, Mrs. Elizabeth M.....	London, Ont.....	100	100 00
Toronto General Trusts Corporation, in trust.....	Toronto.....	5,250	5,250 00
Toronto General Trusts Corporation, Executors Estate of Jane Todd Kirkland.....	"	2,000	2,000 00
Toronto General Trusts Corporation, Executors Estate of John Gowans.....	"	1,250	1,250 00
Townley, W. R.....	Chicago, Ill.....	500	500 00
Toronto General Trusts Corporation Administra- tors of Estate of Mrs. E. M. Dalton.....	Toronto.....	325	325 00
Torrance, Rev. Robert D. D.....	Guelph.....	300	300 00
Toronto General Trusts Corporation, Trustees....	Toronto.....	750	750 00
Toronto General Trusts Corporation, Executors of Estate of Charles E. Goad.....	"	17,500	17,500 00
Toronto General Trusts Corporation, in trust, "Byrnes".....	"	2,850	2,850 00
Turner, George R.....	MacGregor, Ia.....	100	100 00
Turner, Charles Conrad.....	Winnipeg, Man.....	125	125 00
Turner, J. A. & C.....	Melfort, Sask.....	225	225 00
Wade, Mrs. Lillie M.....	Brighton.....	825	825 00
Walker, Miss Mary L.....	Ottawa.....	600	600 00
Walker, W. H.....	Ottawa.....	350	350 00
Warren, Charles D.....	Toronto.....	25	25 00
Watson, Mrs. Sarah.....	"	1,000	1,000 00
Watson, Mrs. Sarah, in trust for G. B. & J. M. Watson.....	"	2,125	2,125 00
Watson, Thomas.....	"	2,000	2,000 00
Weir, James.....	Unknown.....	200	200 00
Western Assurance Company.....	Toronto.....	340,825	340,825 00
Wilson, Charles S., Executor and Trustee of Estate.	"	1,000	1,000 00
Wilson, John.....	Unknown.....	200	200 00
Wingard, Miss Nora M.....	Morrisburg.....	650	650 00
Wigham, John Walker.....	Toronto.....	1,000	1,000 00
Wolfe, Mrs. Maude G.....	Petrolia.....	1,300	1,300 00
Whittier, H. F.....	Trenton.....	450	450 00
Wolfe, Fred.; in trust for Fred. B. Wolfe.....	Petrolia.....	50	50 00
Woodman, Gordon O.....	Winnipeg, Man.....	1,000	1,000 00
Wood, Lucinda J.....	Brantford.....	675	675 00
	Totals.....	\$ 850,000	\$ 849,029 79

LIST OF PREFERRED STOCKHOLDERS.

Baker, J. T., Estate of.....	New York.....	800	800 00
Brock, W. R.....	Toronto.....	5,000	5,000 00
Cox, Hon. Geo. A.....	"	125,000	125,000 00
Cox, E. W.....	"	25,000	25,000 00
Dominion Securities Corporation, Ltd.....	"	176,000	176,000 00
Hanna, D. B.....	"	5,000	5,000 00
Hodgens, W. S., in trust.....	"	16,200	16,200 00
Laird, Alexander.....	"	5,000	5,000 00
Lash, Z. A., K.C., LL.D.....	"	5,000	5,000 00
Meikle, W. B., in trust.....	"	25,000	25,000 00
Morrow, G. A., in trust.....	"	50,000	50,000 00
Nicholls, Frederic.....	"	5,000	5,000 00
Toronto General Trusts Corporation, Executors of Estate of late Chas. E. Goad.....	"	5,000	5,000 00
Townley, W. R.....	Chicago, Ill.....	2,000	2,000 00
Wood, E. R.....	Toronto....	100,000	100,000 00
	Totals.....	\$ 550,000	\$ 550,000 00

SESSIONAL PAPER No. 8

THE CANADA ACCIDENT ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 23, 1912.)

R. Wilson-Smith, President; Hon. Alph. Desjardins, Vice-President; T. H. Hudson, Manager; S. H. Ewing,
Hon. S. C. Wood.

LIST OF SHAREHOLDERS—(As at December 31,1911.)

Name.	Residence.	Amount subscribed.	Amount. paid in cash.
		\$	\$
Commercial Union Assurance Co., Limited.....	London, Eng.....	100,300	40,120
R. Wilson-Smith.....	Montreal, P.Q.....	4,000	1,600
Thomas H. Hudson.....	".....	1,000	400
Hon. A. Desjardins.....	".....	1,000	400
S. H. Ewing.....	".....	1,000	400
Hon. S. C. Wood.....	Toronto.....	1,000	400
	Totals.....	\$108,300	\$43,320

2 GEORGE V., A. 1912

THE CANADA NATIONAL FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 24, 1912).

Capt. Wm. Robinson, President; F. H. Alexander, 1st Vice-President; Nicholas Bawlf, D. E. Sprague, Andrew Gray, D. R. Dingwall, E. L. Taylor, K. C., E. S. Popham, M. D. E. D. Martin, F. N. Darke, S. D. Lazier, E. F. Hutchings, Jonathan Rogers, W. T. Alexander, Managing Director:

LIST OF SHAREHOLDERS—(As at 31st December, 1911).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Agar, Mrs. H. T.	Bird's Hill, Man.	5	500	500 00
Alexander, W. T.	Winnipeg, Man.	100	10,000	1,000 00
Alexander, F. H.	"	100	10,000	1,000 00
Allen, Geo. H.	"	50	5,000	680 00
Affleck, R. G.	"	50	5,000	1,400 00
Armstrong, J. W.	Gladstone, Man.	20	2,000	380 00
Allen, A. E.	Victoria, B.C.	25	2,500	475 00
Appleton and Partington.	Kenora, Ont.	10	1,000	190 00
Adam, George	Winnipeg, Man.	10	1,000	190 00
Archibald, J. Ross	Kamloops, B.C.	20	2,000	65 00
Alexander, R. H.	Vancouver, B.C.	30	3,000	570 00
Archibald, N. G.	Kamloops, B.C.	10	1,000	190 00
Anderson, J. A.	Victoria, B.C.	10	1,000	190 00
Anderson, James	New Westminster, B.C.	30	3,000	570 00
Adam, David	Birtle, Man.	5	500	95 00
Antonieff, Rev. A.	Benld, Ill., U.S.A.	30	3,000	550 00
Angus, Mary C.	Victoria, B.C.	10	1,000	100 00
Arbez, C. J. H.	St. Claude, Man.	10	1,000	100 00
Armstrong, J. C.	New Westminster, B. C.	20	2,000	380 00
Adolph, H. L.	Brandon, Man.	10	1,000	.....
Anderson, John R.	Arcola, Sask.	2	200	38 00
Allan, H. M.	Weyburn, Sask.	5	500	50 00
Anderson, George	Portage la Prairie, Man.	5	500	50 00
Adrain, John	St. John's Nfld.	10	1,000	100 00
Abernethy, Samuel	Vancouver, B.C.	10	1,000	100 00
Ashley, D. T.	Nanaimo, B.C.	5	500	.....
Austin, H. M.	Victoria, B.C.	10	1,000	100 00
Astley, William	Calgary, Alta.	10	1,000	100 00
Agar, H. T.	Bird's Hill, Man.	5	500	50 00
Agnew, G. A. T., T. D. Agnew, trustee.	Prince Albert, Sask.	5	500	50 00
Aylard, Geo. H.	Victoria, B.C.	50	5,000	500 00
Bruce, John, estate.	Winnipeg, Man.	20	2,000	2,000 00
Bowker, Alex. G.	Doynton, England.	100	10,000	10,000 00
Beveridge, William	Cumberland, B.C.	10	1,000	1,000 00
Birrell, Peter	New Westminster, B.C.	10	1,000	1,000 00
Belson, Edith A.	Oxford, England.	10	1,000	1,000 00
Barber, Mrs. Maud M.	Fernie, B.C.	10	1,000	1,000 00
Bradshaw, Geo. H.	Binscarth, Man.	5	500	500 00
Burchill, Wm. J.	Brandon, Man.	10	1,000	1,000 00
Baird, Hugh	St. John's, Nfld.	10	1,000	1,000 00
Browning, D. M.	"	25	2,500	2,500 00
Bone, Miss Helen	Vancouver, B.C.	10	1,000	550 00
Burroughs, Mrs. F. M.	Toronto, Ont.	10	1,000	1,000 00
Bergeron, Narcisse	Winnipeg, Man.	10	1,000	1,000 00
Burdett, W. W.	"	20	2,000	1,000 00
Bawlf, Nicholas	"	100	10,000	2,800 00
Beliveau, Hormidas	"	25	2,500	700 00
Barratt, J. K.	"	10	1,000	280 00
Boger, H. W. O.	Brandon, Man.	25	2,500	700 00
Burdett, S. W.	Winnipeg, Man.	20	2,000	560 00
Burnett, E. A.	Vancouver, B.C.	10	1,000	100 00
Bullock, W. H.	Edmonton, Alta.	5	500	95 00
Brown, R. S.	Stony Mountain, Man.	10	1,000	50 90
Bailie, Miss Mary E.	Winnipeg, Man.	10	1,000	190 00
Buchan, Alex.	"	5	500	95 00
Brymner, Geo. D.	New Westminster, B.C.	50	5,000	.....
Bigg, Spencer	Vernon, B.C.	3	300	84 00
Briercliffe, Greenwood	Richland, Man.	20	2,000	560 00

SESSIONAL PAPER No. 8

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Borthwick, Ralph.....	Victoria, B.C.....	100	10,000	3,350 00
Baxter, Samuel.....	".....	25	2,500	340 00
Bailey, S. O.....	".....	50	5,000	950 00
Bryce, William, in trust for G. E. Bryce..	".....	3	300	57 00
Briercliffe, Elizabeth.....	Richland, Man.....	20	2,000	560 00
Brenchley, John.....	Kenora, Ont.....	10	1,000	190 00
Brownlee, Mrs. M.....	".....	5	500	95 00
Brownlee, James.....	".....	15	1,500	285 00
Beveridge, William.....	Cumberland, B.C.....	10	1,000	190 00
Beck, Hon. N. D.....	Edmonton, Alta.....	15	1,500	285 00
Burgess, Jos.....	Minnedosa, Man.....	5	500	95 00
Bell, Mrs. Sarah.....	Victoria, B.C.....	25	2,500	250 00
Bennett, Mrs. Lydia J.....	North Vancouver, B.C.....	10	1,000	150 00
Banton, W. E.....	Enderby, B. C.....	10	1,000	190 00
Barnes, F. H.....	".....	10	1,000	190 00
Bowie, Geo. S.....	Rainy River, Ont.....	10	1,000	.....
Benson, J. M.....	Winnipeg, Man.....	5	500	95 00
Baskerville, C. A.....	".....	25	2,500	475 00
Bulyea, Hon. G. H. V.....	Edmonton, Alta.....	20	2,000	380 00
Bethel, William.....	Beausejour, Man.....	5	500	95 00
Beaubier, T. J.....	Virden, Man.....	5	500	95 00
Beck, Charles.....	Yorkton, Sask.....	10	1,000	100 00
Baker, Mrs. Helen C.....	Victoria, B.C.....	20	2,000	380 00
Burnett, M. A.....	Armstrong, B. C.....	10	1,000	190 00
Burnett, J. M.....	".....	10	1,000	190 00
Burnett, E. L.....	W. S. Burnett, trustee. }	10	1,000	190 00
Burnett, J. S.....	".....	10	1,000	190 00
Burnett, W. A.....	".....	10	1,000	190 00
Brownstone, Samuel.....	Elm Creek, Man.....	10	1,000	100 00
Bailey, Thomas.....	Oak Lake, Man.....	10	1,000	190 00
Bulloch, William.....	Reston, Man.....	20	2,000	200 00
Brown, Miss A. B.....	Kingston, Ont.....	3	300	57 00
Beattie, William.....	Victoria, B.C.....	10	1,000	190 00
Brown, W. A.....	Vancouver, B.C.....	50	5,000	250 00
Boyce, B. F.....	Kelowna, B.C.....	100	10,000	.....
Bertram, David.....	".....	10	1,000	190 00
Brown, D. E.....	Manor, Sask.....	5	500	95 00
Brooksmith, E. J.....	Arcola, Sask.....	5	500	.....
Bullis, W. J.....	Weyburn, Sask.....	5	500	50 00
Brydges, S. M.....	Nelson, B.C.....	20	2,000	.....
Booth, J. G.....	Qu'Appelle, Sask.....	5	500	50 00
Becker, C. F.....	Wilcox, Sask.....	10	1,000	100 00
Bridgman, Wellington, in trust.....	Portage la Prairie, Man.....	5	500	50 00
Butchart, R. P.....	Tod Inlet, B.C.....	200	20,000	2,000 00
Brown, W. N.....	Eagle Point, Ore., U.S.A....	10	1,000	100 00
Black, James.....	St. John's Nfld.....	20	2,000	200 00
Brown, A. L.....	Broadview, Sask.....	5	500	.....
Brook, A. T.....	Regina, Sask.....	10	1,000	100 00
Burry, Mrs. A. M.....	Grenfell, Sask.....	10	1,000	50 00
Bogue, Richard.....	Moosejaw, Sask.....	5	500	50 00
Begg, W. A.....	Medicine Hat, Alta.....	10	1,000	100 00
Banninger, Arthur.....	Windthorst, Sask.....	5	500	50 00
Bowl, John.....	Saskatoon, Sask.....	5	500	50 00
Braniff, J. J.....	Pincher Creek, Alta.....	10	1,000	.....
Benson, S. C.....	Neepawa, Man.....	10	1,000	100 00
Bowyer, J. W.....	Maple Creek, Sask.....	10	1,000	100 00
Banbury, R. S.....	Regina, Sask.....	10	1,000	100 00
Balfour, James.....	".....	5	500	50 00
Ballachey, A. A.....	High River, Alta.....	10	1,000	100 00
Borland & McIntyre.....	Saskatoon, Sask.....	20	2,000	50 00
Bedingsfield, Francis.....	Pekisko, Alta.....	50	5,000	500 00
Blackstock, Malcolm.....	Victoria, B.C.....	20	2,000	300 00
Braden, M. H.....	Ft. William, Ont.....	20	2,000	200 00
Bond, F. G.....	Strathmore, Alta.....	5	500	.....

THE CANADA NATIONAL—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount Paid.
			\$	\$ cts.
Brown, W. E.....	Strathmore, Alta.....	20	2,000	200 00
Brown, J. T.....	Regina, Sask.....	50	5,000	500 00
Botsford, A. F.....	Red Deer, Alta.....	5	500	50 00
Bruce, A. C., Jas. Bruce, Guardian.....	High River, Alta.....	5	500	50 00
Bentley, W. H.....	Vancouver, B.C.....	50	5,000	500 00
Bentley, W. H.....	".....	50	5,000	
Bentley, W. H.....	".....	100	10,000	
Campbell, Angus.....	Victoria, B.C.....	50	5,000	5,000 00
Campbell, Mrs. I. A.....	".....	50	5,000	5,000 00
Campbell, Peter.....	Carman, Man.....	10	1,000	1,000 00
Cathcart, Rev. Nassau.....	Guernsey, Channel Is.....	10	1,000	1,000 00
Cuttle, H. G.....	Minnedosa, Man.....	5	500	500 00
Carcary, S. C.....	Winnipeg, Man.....	10	1,000	280 00
Cunningham, Robt.....	".....	20	2,000	740 00
Carey, E. D.....	".....	25	2,500	800 00
Clark, William.....	".....	30	3,000	1,070 00
Curry, B. J.....	".....	25	2,500	700 00
Carmichael, D. L.....	Vancouver, B.C.....	20	2,000	380 00
Champion, H. T.....	Winnipeg, Man.....	10	1,000	190 00
Cattley, Robt.....	".....	50	5,000	3,083 33
Cran, James.....	Duncan, B.C.....	5	500	95 00
Creighton, D. J.....	Yale, B.C.....	5	500	95 00
Clark, A. T.....	Vancouver, B.C.....	20	2,000	290 00
Cross, J. A.....	Regina, Sask.....	5	500	95 00
Church, J. W.....	Victoria, B.C.....	60	6,000	1,320 00
Church, Mrs. E. E.....	".....	10	1,000	190 00
Cridge, Rev. Edward.....	".....	5	500	95 00
Costley, T.D.....	Kamloops, B.C.....	10	1,000	190 00
Courtney, Mary J.....	Victoria, B.C.....	10	1,000	100 00
Collison, Rev. H. A.....	Mount Tolmie, B.C.....	50	5,000	950 00
Cruikskank, Miss G. E.....	Victoria B.C.....	10	1,000	190 00
Chipperfield, Sydney.....	Hubbard, Sask.....	2	200	38 00
Cameron, John.....	Victoria, B.C.....	5	500	95 00
Castell, E. C.....	Shoal Lake, Man.....	5	500	95 00
Cruikshank, Mrs. M.....	Victoria, B.C.....	20	2,000	200 00
Caldwell, James.....	Vancouver, B.C.....	5	500	95 00
Corry, W. Y.....	Vancouver, B.C.....	10	1,000	100 00
Campbell, C. F.....	".....	10	1,000	100 00
Coldwell, J. A.....	".....	20	2,000	200 00
Cooke, J. T.....	Moosomin, Sask.....	5	500	95 00
Cote, J. L.....	Edmonton, Alta.....	15	1,500	285 00
Carter, L. E.....	Saltcoats, Sask.....	10	1,000	190 00
Coke, C. E.....	Beausejour, Man.....	5	500	95 00
Cleveland, E. A.....	Vancouver, B.C.....	50	5,000	950 00
Cameron, A. A.....	Oak Lake, Man.....	25	2,500	475 00
Crotty, H. S.....	Victoria, B.C.....	50	5,000	950 00
Collins, A. H.....	Gladstone, Man.....	5	500	95 00
Crawford, J. W.....	Pipestone, Man.....	5	500	50 00
Campbell, C. C.....	Reston, Man.....	20	2,000	380 00
Chapman, A. B.....	Reston, Man.....	10	1,000	190 00
Chapman, G. H.....	Reston, Man.....	10	1,000	190 00
Cartmell, J. M.....	Glenboro, Man.....	10	1,000	100 00
Campbell, J. A.....	Dauphin, Man.....	10	1,000	190 00
Cohen, Samuel.....	".....	5	500	95 00
Cameron, Duncan.....	Gilbert Plains, Man.....	10	1,000	190 00
Copeland, R. A.....	Kelowna, B. C.....	20	2,000	200 00
Carson, T. A.....	Glenboro, Man.....	10	1,000	100 00
Comings, C. L.....	Brandon, Man.....	20	2,000	180 00
Crichton, A. H.....	Kelowna, B. C.....	50	5,000	
Cooke, E. F.....	Brandon, Man.....	10	1,000	190 00
Collins, Peter.....	Calgary, Alta.....	20	2,000	200 00
Crandall, C. E.....	Calgary, Alta.....	10	1,000	190 00
Cowan, H. J.....	Portage la Prairie.....	25	2,500	475 00
Cowan, T. H.....	".....	25	2,500	475 00

SESSIONAL PAPER No. 8

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Conway, Mrs. Lydia.....	Miniota, Man.....	5	500	95 00
Comerford, Patrick.....	Victoria.....	25	2,500	250 00
Choquette, Arthur.....	Vancouver, B.C.....	5	500	50 00
Caldwell, J. E.....	Moose Jaw, Sask.....	50	5,000	500 00
Chegwin, E. J.....	".....	25	2,500	250 00
Campebell, J. F.....	Miami, Man.....	10	1,000	100 00
Campbell, D. E.....	".....	5	500	
Christie, G. D.....	Victoria, B.C.....	10	1,000	100 00
Crease, E. A.....	Nelson, B.C.....	10	1,000	100 00
Carey, Charles.....	Edmonton, Alta.....	50	5,000	
Chambers, W. C.....	Calgary, Alta.....	20	2,000	200 00
Carr, C. E.....	".....	10	1,000	100 00
Calvert, S. H.....	Moosomin, Sask.....	5	500	95 00
Conybeare, & Church.....	Lethbridge, Sask.....	25	2,500	250 00
Copeman, Lesslie.....	Moose Jaw, Sask.....	5	500	50 00
Cooke, E. H.....	".....	10	1,000	100 00
Claxton, W. C.....	Calgary, Alta.....	10	1,000	100 00
Connor, E. L.....	Pincher Creek, Alta.....	10	1,000	100 00
Clay, Mrs. J. L.....	Victoria, B.C.....	50	5,000	500 00
Cooper, W. J.....	Portage la Prairie.....	25	2,500	250 00
Cyr, Adolphus.....	Pincher Creek, Alta.....	25	2,500	250 00
Clemons, B. L.....	Prince Albert, Sask.....	10	1,000	100 00
Crawford, W. K., John Crawford, trustee.....	".....	5	500	50 00
Cawley, S. A.....	Chilliwack, B.C.....	20	2,000	
Currie Bros.....	Saskatoon, Sask.....	10	1,000	100 00
Chappell, J. M.....	Vancouver, B. C.....	30	3,000	
Chisholm, A. R.....	Edmonton, Alta.....	100	10,000	1,000 00
Crang, F. W.....	Strathcona, Alta.....	10	1,000	100 00
Cameron, J. H.....	Fort William, Ont.....	10	1,000	100 00
Cameron and Company.....	Fort William, Ont.....	20	2,000	
Clarke, Charles.....	High River, Alta.....	5	500	
Cook, William.....	St. John's Nfd.....	10	1,000	100 00
Ceperley, Rounsefell & Co.....	Vancouver, B.C.....	50	5,000	500 00
Duncan, William.....	Winnipeg, Man.....	10	1,000	1,000 00
Dearman, H. W.....	".....	30	3,000	1,200 00
Daykin, A. N.....	Vancouver, B.C.....	100	10,000	1,220 00
Douglas & Company.....	Winnipeg, Man.....	20	2,000	490 00
Dingwall, D. R.....	".....	100	10,000	1,900 00
Davis J. T.....	Minneapolis, Minn.....	20	2,000	560 00
Dickson, T. A.....	Brandon, Man.....	40	4,000	1,290 00
Deans, W. J.....	New Westminster, B.C.....	5	500	95 00
Duncan, George.....	Winnipeg, Man.....	20	2,000	380 00
Denmark, A. G.....	Langenburg, Sask.....	10	1,000	190 00
Davison, William.....	New Westminster, B.C.....	20	2,000	380 00
Dunsford, C. R.....	Fort William, Ont.....	10	1,000	190 00
Dickson, J. T.....	Victoria, B.C.....	50	5,000	950 00
Dickson, J. T.....	".....	10	1,000	190 00
Deans, J. F.....	".....	100	10,000	1,450 00
Dudley, J. C.....	Birtle, Man.....	10	1,000	190 00
Donald, W. A.....	Virden, Man.....	10	1,000	190 00
Dodson, Frank.....	Vancouver, B.C.....	20	2,000	380 00
Dynes, T. B.....	Fleming, Sask.....	10	1,000	90 00
Duxbury, C. R.....	Elkhorn, Man.....	10	1,000	
Drewry, George.....	Kenora, Ont.....	50	5,000	950 00
Douglas, John.....	Oak Lake, Man.....	10	1,000	190 00
De Long, C. T.....	Victoria, B. C.....	5	500	95 00
De Long, Elizabeth.....	".....	5	500	95 00
Dockstader, J. H.....	Armstrong, B.C.....	5	500	50 00
Dockstader, Mrs. A. E.....	".....	5	500	50 00
Dodd, H. R. F.....	Okanagan Mission, B.C.....	10	1,000	200 00
Dynes, V. & Sons.....	Penticton, B.C.....	15	1,500	
Douglas, G. S.....	Victoria, B. C.....	20	2,000	290 00
Dawson, H. G.....	Wapella, Sask.....	10	1,000	100 00

THE CANADA NATIONAL—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount. paid.
			\$	\$ cts.
Dearing, George.....	Vancouver, B.C.....	5	500	.....
Dufty, John.....	Broadview, Sask.....	10	1,000	.....
Dallas, Harold.....	Roland, Man.....	10	1,000	.....
Dimock, W. C.....	Calgary, Alta.....	20	2,000	.....
Duncan, W. C.....	Duncan, B.C.....	25	2,500	250 00
Davie, C. F.....	Victoria, B.C.....	10	1,000	.....
Des Rosiers, Nap.....	Rockland, Ont.....	5	500	50 00
Davis, L. G. B.....	Victoria, B.C.....	40	4,000	.....
Duncan, W. H.....	Regina, Sask.....	25	2,500	250 00
Duthie, R. C.....	Pincher Creek, Alta.....	10	1,000	.....
Doyle, Alfred.....	Fort Steele, B.C.....	50	5,000	500 00
Dawson, F. B.....	Maple Creek, Sask.....	5	500	50 00
Darke, F. N.....	Regina, Sask.....	80	8,000	1,475 00
Dirks, A. B.....	Rosthern, Sask.....	5	500	50 00
Dulmage, Anson.....	Saskatoon, Sask.....	10	1,000	100 00
De Salis, H. J. N.....	Victoria, B.C.....	10	1,000	.....
Dowler, A. H.....	Fort William, Ont.....	50	5,000	500 00
De Gero, Louis.....	Penticton, B.C.....	5	500	50 00
Erzinger, John.....	Winnipeg, Man.....	25	2,500	700 00
Early, George.....	".....	25	2,500	1,450 00
Eilers, Lewis.....	Victoria, B.C.....	50	5,000	950 00
Ellis, Thomas.....	".....	25	2,500	565 00
Elliott, R. T.....	".....	200	20,000	.....
Evans, O. W.....	Carcross, Y. T.....	15	1,500	285 00
Elliott, W. H.....	Fort Frances, Ont.....	10	1,000	.....
Elford, J. P.....	Victoria, B.C.....	50	5,000	950 00
Elford, J. H.....	".....	20	2,000	380 00
Elford, Theophilus.....	".....	10	1,000	190 00
Emanuels, S. J.....	Vancouver, B.C.....	10	1,000	190 00
Eardley, B. A.....	".....	10	1,000	190 00
Eardley, Mrs. Janet.....	".....	10	1,000	190 00
Elliott, Geo. W.....	Medicine Hat, Alta.....	5	500	50 00
England, Charles.....	Carlstadt.....	5	500	50 00
Frankfurter, John.....	Winnipeg, Man.....	20	2,000	560 00
Fear, Geo. M.....	Banff, Alta.....	6	600	114 00
Fear, W. H.....	".....	6	600	114 00
Frame, T. H.....	Scott, Sask.....	1	100	28 00
Fletcher, Jos.....	Victoria, B.C.....	200	20,000	3,800 00
Fernie, William.....	".....	100	10,000	1,900 00
Flett, J. A.....	Vancouver, B.C.....	20	2,000	380 00
Falls, Hugh.....	Ladner, B.C.....	10	1,000	210 75
Fuller, Harry.....	Victoria, B.C.....	10	1,000	190 00
Frazer, Mrs. E. A.....	Minnedosa, Man.....	10	1,000	190 00
Frizell, Geo. L.....	".....	5	500	95 00
Finch, E. E.....	Strathclair, Man.....	10	1,000	190 00
Foote, W. A.....	Revelstoke, B. C.....	10	1,000	190 00
Freeman, G. A.....	Victoria, B. C.....	20	2,000	380 00
Ferguson, Hugh.....	Kenora, Ont.....	10	1,000	190 00
Forbes, Adam.....	Rathwell, Man.....	10	1,000	100 00
Fontana, Peter.....	Virden, Man.....	5	500	95 00
Framont, Jos.....	Oak Lake, Man.....	10	1,000	190 00
Ferrier, Rev. Thompson.....	Brandon, Man.....	20	2,000	380 00
Fredericksen, J. S.....	Glenboro, Man.....	10	1,000	100 00
Forbes, Wilford.....	Calgary, Alta.....	10	1,000	100 00
Falk, A. A.....	New Westminster, B.C.....	50	5,000	500 00
Foxwell, W. E.....	Victoria, B.C.....	10	1,000	100 00
Field, W. H.....	Swift Current, Sask.....	10	1,000	100 00
Forster, H. T. W.....	Medicine Hat, Alta.....	20	2,000	200 00
Ferguson, R. N.....	Victoria, B.C.....	25	2,500	250 00
Fenton, B. McK., A. A. King, Trustee.....	Ladner, B.C.....	5	500	50 00
Ferguson, jr., Arch.....	Holyoke, Mass., U.S.A.....	2	200	20 00
Foote, A. A. B.....	Pincher Creek, Alta.....	10	1,000	100 00
Ferguson, James.....	Gull Lake, Sask.....	5	500	50 00
Froom, A. C.....	Regina, Sask.....	20	2,000	200 00

SESSIONAL PAPER No. 8

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Fowler, John F.....	Wetaskiwin, Alta.....	10	1,000	100 00
Fudger, W. E.....	Winnipeg, Man.....	5	500	50 00
Garland, Miss M. B.....	St. John's, Nfld.....	5	500	500 00
Gwynne-Vaughan, Miss E. B.....	Chilliwack, B. C.....	5	500	500 00
Gilhuly, R. H.....	Selkirk, Man.....	5	500	95 00
Guilmet, J. A.....	St. Flavie Station, P.Q.....	10	1,000	190 00
Gunn, W. H.....	Dominion City, Man.....	10	1,000	190 00
Gunn, Robert.....	Greenridge, Man.....	10	1,000	190 00
Gray, Andrew.....	Victoria, B.C.....	100	10,000	1,000 00
Genge, L. A.....	".....	30	3,000	570 00
Galletly, Mrs. M. N.....	".....	10	1,000	190 00
Gunn, John F.....	Greenridge, Man.....	10	1,000	190 00
Grant, David.....	Vancouver, B.C.....	5	500	95 00
Goodridge, L. A.....	Edmonton, Alta.....	100	10,000	1,900 00
Gabriel, C. F.....	Winnipeg, Man.....	10	1,000	190 00
Gunn, Robt. sr.....	".....	10	1,000	190 00
Gordon, Thomas.....	Edmonton, Alta.....	25	2,500	.....
Gibbons, Johnson.....	Vancouver, B.C.....	10	1,000	100 00
Graham, George.....	Treherne, Man.....	5	500	50 00
Gibson, Miss M. L.....	Virden, Man.....	5	500	95 00
Grey, R. J.....	Oak Lake, Man.....	10	1,000	190 00
Garry, T. H.....	Yorkton, Sask.....	10	1,000	100 00
Godley, S. H.....	Brandon, Man.....	10	1,000	.....
Grant, Mrs. H. M.....	Victoria, B.C.....	100	10,000	500 00
Gregg, Thos.....	Glenboro, Man.....	10	1,000	.....
Girvan, Mrs. L. F.....	Plumas, Man.....	5	500	95 00
Goodland, Herbert.....	Brandon, Man.....	5	500	95 00
Gray, George.....	Graysville, Man.....	5	500	50 00
Gore-Browne, H. T. T.....	Okanagan Mission, B.C.....	25	2,500	.....
George, W. B.....	Wapella, Sask.....	5	500	50 00
Garratt, A. W.....	Milestone, Man.....	10	1,000	.....
Gordon, R. S.....	Vancouver, B.C.....	5	500	.....
Gamble, Geo. S.....	Regina, Sask.....	10	1,000	100 00
Gallagher, Patrick J.....	Nakusp, B.C.....	10	1,000	100 00
Geddes, N. D.....	Calgary, Alta.....	20	2,000	200 00
Gass, Mrs. Elizabeth.....	Victoria, B.C.....	100	10,000	1,000 00
Gilker, Jas. A.....	Nelson, B.C.....	20	2,000	200 00
Groves, Job.....	Stevenston, B.C.....	10	1,000	100 00
Greig, Mrs. M. E.....	Victoria, B.C.....	50	5,000	.....
Gordon, H. A.....	Portage la Prairie.....	10	1,000	.....
Garrow, Frederick.....	Granum, Alta.....	10	1,000	100 00
Gibbs, F. E.....	Ft. William, Ont.....	10	1,000	280 00
Gross, J. P.....	Wetaskiwin, Alta.....	15	1,500	150 00
Girvin, A. W.....	Strathmore, Alta.....	5	500	50 00
Gourlay, James.....	Lacombe, Alta.....	10	1,000	100 00
Gibbons, R. V.....	Lethbridge, Alta.....	35	3,500	100 00
Glattli, Herman.....	Calgary, Alta.....	10	1,000	100 00
Hamilton, Mrs. Sarah.....	Winnipeg, Man.....	25	2,500	2,500 00
Hislop, James.....	Seymour Arm, B.C.....	10	1,000	1,000 00
Hadwin, F. W.....	Winnipeg, Man.....	5	500	140 00
Hebb, E. H.....	".....	100	10,000	2,800 00
Hutchings, E. F.....	".....	100	10,000	1,900 00
Hodgson, R. S.....	".....	5	500	140 00
Hall, J. Andrew.....	".....	20	2,000	380 00
Hamilton, John.....	".....	20	2,000	1,200 00
Hopper, A. T.....	Moosomin, Sask.....	5	500	95 00
Herron, Curry.....	Winnipeg, Man.....	4	400	76 00
Herron, Mabel I.....	Winnipeg, Man.....	1	100	19 00
Hume, J. F.....	Nelson, B.C.....	50	5,000	770 00
Hunter, James.....	Greenridge, Man.....	10	1,000	190 00
Hunter, A. C.....	Greenridge, Man.....	25	2,500	675 00
Hallier, J. A.....	Edmonton, Alta.....	20	2,000	380 00
Hainsworth, J. S.....	New Westminster, B.C.....	10	1,000	190 00
Hamilton, A. E.....	Winnipeg, Man.....	5	500	95 00

THE CANADA NATIONAL—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Harrison, A. G.	Winnipeg, Man.	10	1,000	190 00
Hose, F. E.	Vancouver, B.C.	50	5,000	950 00
Hind, W. T.	Moosomin, Sask.	30	3,000	390 00
Hollingshead, W. J.	Winnipeg, Man.	30	3,000	570 00
Hetu, Mrs. Bertha.	Edmonton, Alta.	20	2,000	380 00
Hallett, W. H.	Saltcoats, Sask.	10	1,000	100 00
Hoban, M. J.	Beausejour, Man.	5	500	50 00
Hewlings, F. H.	Victoria, B.C.	10	1,000	190 00
Hoffmeister, R.	Vancouver, B.C.	50	5,000	
Henry, C. M.	Yorkton, Sask.	10	1,000	50 00
Herriott, William	Souris, Man.	10	1,000	100 00
Holst, Leonard.	Kenora, Ont.	10	1,000	100 00
Harvey, Charles.	Kelowna, B.C.	25	2,500	475 00
Hunt, H. E.	Dauphin, Man.	5	500	
Hughes, Samuel.	Grandview, Man.	10	1,000	100 00
Harvey, James, Sr.	Kelowna, B.C.	25	2,500	475 00
Huyeke, A. H.	"	10	1,000	50 00
Hart, Wilfred.	Brandon, Man.	10	1,000	
Hall, George C.	Portage la Prairie.	10	1,000	100 00
Hamilton, F. J.	Vancouver, B.C.	20	2,000	
Hyde, W. J.	Balgonie, Sask.	20	2,000	
Hamilton, Mrs. E. A., J. G. Hamilton, Trustee.	Wilcox, Sask.	5	500	
Hutcheson, T. W.	Swift Current, Sask.	5	500	50 00
Hepburn, Walter.	Vancouver, B.C.	25	2,500	125 00
Hunter, Capt William.	Toronto, Ont.	50	5,000	500 00
Heisterman, B. S.	Victoria, B.C.	25	2,500	250 00
Hunt, C. E.	St. John's, Nfd.	10	1,000	100 00
Holt, T. G.	Medicine Hat, Alta.	5	500	50 00
Haney, C. N.	Vancouver, B.C.	10	1,000	100 00
Harvey, Edward.	St. John's, Nfd.	20	2,000	200 00
Halpin, H. W.	Prince Albert, Sask.	10	1,000	100 00
Hinton, H. R.	Pincher Creek, Alta.	10	1,000	50 00
Hancock, A. J. S.	Winnipeg, Man.	20	2,000	100 00
Harley, Hugh.	Swan River, Man.	5	500	50 00
Hutchinson, Jos.	Gull Lake, Sask.	25	2,500	250 00
Hewitt, E. G.	Maple Creek, Sask.	10	1,000	100 00
Henderson, T. H.	Chilliwack, B.C.	10	1,000	
Hames, W. A. W.	Bassano, Alta.	10	1,000	100 00
Horne, J. T.	Fort William, Ont.	50	5,000	500 00
Holmes, W. E. M.	High River, Alta.	10	1,000	100 00
Holden, D. D.	Victoria, B.C.	10	1,000	
Hume, Alex.	Lacombe, Alta.	30	3,000	
Innes, R. L.	Hamilton, Ont.	25	2,500	2,500 00
Inkster, Hon. Colin.	Winnipeg, Man.	30	3,000	840 00
Inksetter, W. E.	San Jose, Costa Rica.	20	2,000	380 00
Ives, F. D.	Victoria, B.C.	5	500	95 00
Irving, R. W.	Kamloops, B. C.	10	1,000	90 00
Ings, J. W.	Lineham, Alta.	65	6,500	650 00
Ings, F. W.	Nanton, Alta.	10	1,000	100 00
Jones, Thomas.	Winnipeg, Man.	20	2,000	560 00
Jeffery, Isaac.	"	4	400	76 00
Jefferies, B. N.	Regina, Sask.	1	100	19 00
Jones, E. W.	Moosomin, Sask.	5	500	95 00
Jones, S. E.	Virden, Man.	10	1,000	190 00
Jack, Alexander.	Victoria, B.C.	100	10,000	1,900 00
Jobin, Edouard.	St. Claude, Man.	10	1,000	
Jones, Jos.	Brandon, Man.	10	1,000	90 00
Jarrett, G. J. G.	Weyburn, Sask.	5	500	50 00
Jones, W. R.	Vancouver, B.C.	50	5,000	500 00
Jones, A. E.	Milestone, Man.	10	1,000	190 00
Jones, Jos.	Vancouver, B.C.	50	5,000	
Jones, Ormond.	Winnipeg, Man.	10	1,000	
Jones, W. H.	Nelson, B.C.	20	2,000	

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THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Jagger, Harold.....	Moose jaw, Sask.....	10	1,000	100 00
Jordan, Mrs. E. K.....	Winnipeg, Man.....	3	300	84 00
Jenkins, C. H.....	Fort William, Ont.....	10	1,000	100 00
Johns, Samuel.....	Victoria, B.C.....	25	2,500	.....
Kinnaird, D. M.....	Russell, Man.....	20	2,000	2,000 00
Keith, J. C.....	Vancouver, B.C.....	100	10,000	1,218 65
Kerr, T. W.....	Vancouver, B.C.....	50	5,000	850 00
Kenny, F. J.....	New Westminster, B.C.....	40	4,000	400 00
Keech, Hiram.....	Stony Mountain, Man.....	20	2,000	380 00
Kay, J. D.....	Revelstoke, B.C.....	5	500	95 00
Kirk, G. G. A.....	Victoria, B.C.....	20	2,000	380 00
Kippen, R. D.....	Newdale, Man.....	10	1,000	190 00
Keith, H. W.....	Enderby, B.C.....	10	1,000	190 00
Keown, L. D.....	Moosomin, Sask.....	5	500	95 00
Kneen, G. V.....	Montreal, Que.....	1	100	40 00
Kane, Paul.....	Rathwell, Man.....	10	1,000	100 00
Knox, W. J.....	Kelowna, B.C.....	10	1,000	190 00
Kirk, T. W.....	Myrtle, Man.....	10	1,000	.....
Knight, A. W. P.....	Victoria, B.C.....	5	500	50 00
Kennedy, Mrs. I. E.....	South Vancouver, B.C.....	10	1,000	.....
King, A. A.....	Ladner, B.C.....	5	500	50 00
Kilborn, Miss Jessie.....	Vancouver, B.C.....	5	500	.....
Kettles, Charles.....	Pincher Creek, Alta.....	30	3,000	300 00
Kettles, J. N.....	".....	10	1,000	100 00
Kearns, David.....	Maple Creek, Sask.....	50	5,000	.....
Kinnaird, A. Y.....	Gull Lake, Sask.....	10	1,000	100 00
Knox, William.....	Prince Albert, Sask.....	10	1,000	100 00
Kempthorne, S. T.....	Saskatoon, Sask.....	20	2,000	200 00
Lindsay, Mrs. A. G. C.....	Mortlock, Sask.....	2	200	200 00
Lee, Thomas.....	Winnipeg, Man.....	100	10,000	10,000 00
Livock, W. T.....	Edmonton, Alta.....	10	1,000	1,000 00
Lockhart, Thos.....	Hespeler, Ont.....	5	500	500 00
Lamont, J. T.....	Vancouver, B.C.....	20	2,000	380 00
Lawson, J. H.....	Victoria, B.C.....	35	3,500	665 00
Lewin, F. E.....	McGregor, Man.....	10	1,000	190 00
Lindsay, J. A.....	Victoria, B.C.....	150	15,000	2,850 00
Larom, W. S.....	Davis, P. O., Sask.....	2	200	38 00
Llwyd, T. D. D.....	Toronto, Ont.....	10	1,000	190 00
Lowther, J. S.....	Edmonton, Alta.....	10	1,000	190 00
Lavell, J. R.....	Strathcona, Alta.....	10	1,000	.....
Lovell, J. B.....	Victoria, B.C.....	40	4,000	760 00
Lyons, R. F.....	Carberry, Man.....	10	1,000	190 00
Lavery, W. R.....	Newdale, Man.....	10	1,000	190 00
Law, John.....	Vancouver, B.C.....	50	5,000	950 00
Lee, William.....	Moosomin, Sask.....	10	1,000	190 00
Laycock, Burton, A. Laycock, Trustee..	Foxwarren, Man.....	10	1,000	190 00
Leavens, L. H.....	".....	10	1,000	190 00
Laughton, J. C.....	Revelstoke, B.C.....	10	1,000	190 00
Lewarton, A. E.....	Churchbridge, Sask.....	10	1,000	190 00
Little, G. A.....	Beausejour, Man.....	2	200	.....
Lazier, S. D.....	Belleville, Ont.....	50	5,000	950 00
Levar, Mrs. H. H.....	Armstrong, B. C.....	20	2,000	380 00
Lyons, J. B.....	Carberry, Man.....	10	1,000	190 00
Lyons, Mrs. B. M.....	".....	5	500	95 00
Larue, Stanislas.....	Edmonton, Alta.....	25	2,500	250 00
Logan & Macdonald.....	Gilbert Plains, Man.....	10	1,000	190 00
Livingstone, Mrs. A. G.....	Deloraine, Man.....	5	500	95 00
Laidlaw, Rev. R. S.....	Brandon, Man.....	10	1,000	190 00
Lawson, Thomas.....	Graysville, Man.....	10	1,000	190 00
Levy, H. E.....	Victoria, B.C.....	20	2,000	200 00
Landers, Mrs. A. L.....	North Vancouver, B.C.....	10	1,000	.....
Longpre, J. A. R.....	Qu'Appelle, Sask.....	10	1,000	100 00
Limoges, Benj.....	Whitewood, Sask.....	20	2,000	200 00

THE CANADA NATIONAL—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
LeMessurier, G. W.	St. John's, Nfd.	5	500	50 00
Latham, Arthur	Moosejaw, Sask)	25	2,500	250 00
Lowe, W. J.	South Vancouver, B.C.	50	5,000	.....
Lea, Thomas	Victoria, B.C.	10	1,000	.....
Leeming, Mrs. Cecil	Victoria, B.C.	10	1,000	100 00
Love, Mrs. C. H. M.	Victoria, B.C.	10	1,000	100 00
Lindsay & Mudie	Prince Albert, Sask.	20	2,000	200 00
Loggie, W. J.	Wetaskiwin, Alta.	10	1,000	100 00
MacLachlan, Major R. C.	Bansha, Ireland.	21	2,100	2,100 00
Muir, George	Edinburgh, Scotland	5	500	500 00
Maclean, John	Winnipeg, Man.	20	2,000	1,100 00
Moon, J. J.	Russell, Man.	10	1,000	1,000 00
Muir, William	Brandon, Man.	20	2,000	2,000 00
Murphy, H. S.	Kenora, Ont.	10	1,000	1,000 00
Middleton, Mrs. E. L.	Roblin, Man.	10	1,000	1,000 00
Morden, T. W.	Pincher Creek, Alta.	5	500	500 00
Mail, James	Edmonton, Alta.	20	2,000	2,000 00
Milne, Alexander	Winnipeg, Man.	20	2,000	560 00
Morgan, J. H.	Winnipeg, Man.	10	1,000	280 00
Martin, E. D.	Winnipeg, Man.	100	10,000	1,000 00
Martysh, Rev. Basil	Edmonton, Alta.	20	2,000	380 00
Mullins, P. W.	Selkirk, Man.	5	500	95 00
Macdonald, D. J.	Vancouver, B.C.	40	4,000	760 00
Mould, J. W.	Edmonton, Alta.	50	5,000	950 00
Macdonald, J. S.	Edmonton, Alta.	100	10,000	1,900 00
Moore, H. H.	Calgary, Alta.	50	5,000	950 00
Maclean, H. A.	Victoria, B.C.	50	5,000	500 00
Munro, Geo. F.	Winnipeg, Man.	10	1,000	190 00
Mortlock, Ernest	Dominion City, Man.	10	1,000	190 00
Munroe, Donald	Winnipeg, Man.	20	2,000	380 00
Morey, Henry	New Westminster, B.C.	10	1,000	190 00
Morton, John	Vancouver, B.C.	15	1,500	110 00
Mitchell, J. A.	Victoria, B.C.	200	20,000	7,000 00
Mellard, Samuel	Chilliwack, B.C.	10	1,000	190 00
Montgomery, G. S.	Edmonton, Alta.	10	1,000	190 00
Muir, James	McGregor, Man.	5	500	95 00
Martin, A. E.	Newdale, Man.	10	1,000	190 00
Mitchell, J. A.	Pakan, Alta.	5	500	95 00
Mathieu, J. A.	Rainy River, Ont.	50	5,000	500 00
Morrison, S. R.	Vancouver, B.C.	40	4,000	580 00
Moore, F. A.	Delia, Alta.	10	1,000	190 00
Morgan, P. J.	Yorkton, Sask.	10	1,000	190 00
Muskett, A. D.	Victoria, B.C.	5	500	95 00
Musson, H. G.	Winnipeg, Man.	10	1,000	.....
May, L. W.	Strathcona, Alta.	10	1,000	100 00
Manning, A. J.	Reston, Man.	10	1,000	190 00
Macmorine, Miss S. L.	Brandon, Man.	5	500	95 00
Matheson, Robt.	Vancouver, B.C.	5	500	95 00
Mitchell, J. W.	Arrow River, Man.	10	1,000	100 00
Munroe, James	Winnipeg, Man.	10	1,000	190 00
Mitchell, W. E. W.	Kelowna, B.C.	200	20,000	2,900 00
Murray, George	Graysville, Man.	10	1,000	280 00
Marsh, John	Canmore, Alta.	2	200	38 00
Martin, Cornelius	Kelowna, B.C.	25	2,500	250 00
Megill, Mrs. M. O.	Lintrathen, Man.	10	1,000	100 00
Munroe, Mrs. Barbara	Winnipeg, Man.	5	500	95 00
Muir, Donald	Yellow Grass, Sask.	10	1,000	100 00
Muir, R. H.	Yellow Grass, Sask.	10	1,000	100 00
Martin, W. M.	Regina, Sask.	50	5,000	1,750 00
Mutter, J. M.	Victoria, B.C.	50	5,000	500 00
Martin, Charles	Regina, Sask.	10	1,000	100 00
Meek, E. E.	Regina, Sask.	20	2,000	200 00
Mara, J. A.	Victoria, B.C.	200	20,000	2,000 00
Manley, Thos.	Prince Albert, Sask.	10	1,000	280 00

SESSIONAL PAPER No. 8

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount. subscribed	Amount. paid.
			\$	\$ cts.
Markle, M. C.....	Shoal Lake, Man.....	5	500	50 00
May, A. H.....	Prince Albert, Sask.....	15	1,500	195 00
Mellon, J. J.....	Strathcona, Alta.....	25	2,500	250 00
Martin, F. P. D.....	Saskatoon, Sask.....	10	1,000	100 00
Morrison, Mrs. B. M. W. N. Morrison, Trustee.....	Lacombe, Alta.....	15	1,500	150 00
McIntosh, S. G.....	Winnipeg, Man.....	10	1,000	1,000 00
McDonald, A. W.....	Fleming, Sa k.....	10	1,000	1,000 00
McDonald, Mrs. E. E.....	Fleming, Sask.....	10	1,000	1,000 00
McKeague, W. W.....	Winnipeg, Man.....	50	5,000	1,400 00
MacLeod, M. H.....	Winnipeg, Man.....	50	5,000	1,400 00
McDougall, James.....	Victoria, B.C.....	30	3,000	750 00
McRae, D. A.....	Winnipeg, Man.....	50	5,000	1,400 00
McArthur, D. A.....	Winnipeg, Man.....	50	5,000	50 00
McKinnon, S. W.....	Winnipeg, Man.....	5	500	140 00
McBride, William.....	Winnipeg, Man.....	3	300	84 00
McGrath, John.....	Winnipeg, Man.....	10	1,000	190 00
McCartney, John.....	Emerson, Man.....	10	1,000	190 00
McRae, P. J.....	Winnipeg, Man.....	5	500	95 00
McTavish, F. C.....	Vancouver, B.C.....	20	2,000	60 00
McDonald, Garfield.....	Vancouver, B.C.....	5	500	95 00
McIntosh, David.....	Winnipeg, Man.....	10	1,000	190 00
McBean, William.....	Ridgeville, Man.....	10	1,000	190 00
McBean, Angus.....	Ridgeville, Man.....	10	1,000	190 00
McLeod, Donald.....	Keewatin, Ont.....	5	500	95 00
McKay, James.....	Minnedosa, Man.....	10	1,000	280 00
McKay, E. B.....	Victoria, B.C.....	5	500	95 00
McDermott, P. J.....	Minnedosa, Man.....	5	500	95 00
McKenzie, Hector.....	Vancouver, B.C.....	10	1,000	.....
McPherson, T. S.....	Victoria, B.C.....	200	20,000	3,800 00
McKechnie, W. B.....	Vancouver, B.C.....	10	1,000	190 00
McCallum, R. H.....	Russell, Man.....	15	1,500	330 00
McGregor, Allan.....	Moosomin, Sask.....	5	500	20 00
McKay, Donald.....	Armstrong, B.C.....	40	4,000	.....
McDonald, W. W.....	Fleming, Sask.....	10	1,000	90 00
McCubbin, W. W.....	Oak Lake, Man.....	10	1,000	.....
McKay, A. H.....	Minnedosa, Man.....	10	1,000	280 00
McDougall, R. J. & Son.....	Lancaster, Ont.....	20	2,000	380 00
McKnight, George.....	Glenboro, Man.....	10	1,000	190 00
McPherson, Daniel.....	New Westminster, B.C.....	30	3,000	300 00
McIntyre, Duncan.....	Carman, Man.....	10	1,000	280 00
McIntyre, Peter.....	Carman, Man.....	10	1,000	.....
McGregor, James.....	Carman, Man.....	10	1,000	100 00
McGregor, Malcolm.....	Carman, Man.....	10	1,000	100 00
McRae, Kenneth.....	Carman, Man.....	5	500	50 00
McPherson, Coleman.....	Victoria, B.C.....	50	5,000	725 00
McMillan, John.....	Calgary, Alta.....	10	1,000	.....
MacGachen, H. S. & A. M.....	Whitewood, Sask.....	10	1,000	.....
McNeill, J. C.....	Calgary, Alta.....	10	1,000	100 00
McDonald, J. A.....	Roland, Man.....	25	2,500	250 00
McDonald, C. S.....	Swift Current, Sask.....	5	500	95 00
McKenzie, Alex.....	Vancouver, B.C.....	10	1,000	100 00
McKenzie, Alex., Jr.....	Vancouver, B.C.....	5	500	50 00
McKenzie, Mrs. Janet.....	Vancouver, B.C.....	5	500	50 00
McDougall, John.....	Calgary, Alta.....	10	1,000	100 00
McDonald, P. J.....	Swift Current, Sask.....	5	500	.....
McDonald, A. W.....	Vancouver, B.C.....	10	1,000	.....
McNeish, Thomas.....	Slocan City, B.C.....	25	2,500	250 00
McNeish, Mrs. B. O.....	Slocan City, B.C.....	25	2,500	250 00
McCandless, A. G.....	Vancouver, B.C.....	100	10,000	1,000 00
McCowan, Mrs. Janet.....	Portage la Prairie.....	10	1,000	100 00
McEdward, George.....	Fort William, Ont.....	30	3,000	300 00
McNaught, Mathew.....	Granum, Alta.....	10	1,000	100 00
McKie, W. R.....	Gleichen, Alta.....	5	500	50 00
McLeod, D. D.....	Regina, Sask.....	25	2,500	250 00

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
McKellar, Peter.....	Fort William, Ont.....	50	5,000	500 00
McMurchy, Robt. D.....	Regina, Sask.....	10	1,000	100 00
McPhalen, D. J.....	Vancouver, B.C.....	50	5,000	.....
McElhoes, F. T.....	Strathmore, Alta.....	10	1,000	.....
McKenzie, Tena.....	Edmonton, Alta.....	10	1,000	280 00
McNab, Thos.....	Lethbridge, Alta.....	10	1,000	100 00
McMillan, Eliza.....	Victoria, B.C.....	10	1,000	.....
Narracott, Clara I.....	Winnipeg, Man.....	10	1,000	1,000 00
Nimmons, Mrs. Isabella.....	Victoria, B.C.....	100	10,000	1,900 00
Nelson, H. R.....	Victoria, B.C.....	10	1,000	190 00
Nugent, F. S.....	Winnipeg, Man.....	275	27,200	12,650 00
Nye, Thos. S.....	North Vancouver, B.C.....	200	20,000	.....
Nelson, Charles.....	Vancouver, B.C.....	50	5,000	.....
Nelson Loan & Inv't Co. Ltd.....	St. John's, Nfd.....	20	2,000	200 00
Noble, Francis.....	Longview, Sask.....	10	1,000	100 00
Noble, W. J.....	High River, Alta.....	10	1,000	100 00
O'Sullivan, A. L.....	New York, N.Y., U.S.A....	100	10,000	2,800 00
O'Brien, John.....	Portage la Prairie.....	25	2,500	475 00
Oliver, William.....	Lethbridge, Alta.....	25	2,500	250 00
Ohlheiser, J. H.....	Gull Lake, Sask.....	5	500	50 00
Odell, W. H.....	Wetaskiwin, Alta.....	5	500	50 00
Partridge, I. O.....	Sintaluta, Sask.....	40	4,000	4,000 00
Potts, R. J.....	Vancouver, B.C.....	5	500	50 00
Popham, Dr. E. S.....	Winnipeg, Man.....	100	10,000	1,900 00
Poole, Alfred.....	Vancouver, B.C.....	10	1,000	100 00
Parr, W. J.....	Killarney, Man.....	4	400	76 00
Paterson, Alex.....	Vancouver, B.C.....	5	500	.....
Phair, James.....	Victoria, B.C.....	40	4,000	760 00
Pope, Charles.....	Kenora, Ont.....	20	2,000	380 00
Power, R. A.....	Victoria, B.C.....	5	500	95 00
Parker, B. C.....	Kamloops, B.C.....	10	1,000	190 00
Pollock, H. C.....	Hedley, B. C.....	5	500	95 00
Price, A. H.....	Coquitlam, B.C.....	10	1,000	370 00
Pennington, Walter.....	Moosomin, Sask.....	5	500	95 00
Patterson, William.....	Birtle, Man.....	10	1,000	190 00
Paddon, J. A.....	St. John's, Nfd.....	10	1,000	190 00
Pearson, Mrs. S. E.....	Winnipeg, Man.....	5	500	95 00
Pawlett, Francis.....	Yorkton, Sask.....	5	500	95 00
Peterson, Albert.....	Winnipeg, Man.....	10	1,000	190 00
Pitt, Alfred.....	Dryden, Ont.....	5	500	95 00
Perdue, Geo. M.....	Victoria, B.C.....	100	10,000	2,000 00
Powell, Dr. I. W.....	".....	100	10,000	1,900 00
Potter, A. E.....	Edmonton, Alta.....	10	1,000	190 00
Price, Mrs. M. A.....	Calgary, Alta.....	20	2,000	200 00
Pollitt, William.....	Sperling, Man.....	5	500	50 00
Pender, W. D.....	Fort Steele, B.C.....	10	1,000	100 00
Partridge, T. E.....	Sintaluta, Sask.....	20	2,000	560 00
Preston, Adam F.....	Victoria, B.C.....	100	10,000	1,000 00
Parker, Howard.....	Slocan City, B.C.....	5	500	50 00
Paterson, J. B.....	Calgary, Alta.....	20	2,000	.....
Piper, R. S.....	Fort William, Ont.....	20	2,000	200 00
Plowman, Mrs. M. J.....	North Vancouver, B.C.....	100	10,000	.....
Poole, J. I.....	Lacombe, Alta.....	5	500	50 00
Parlee, H. H.....	Edmonton, Alta.....	20	2,000	200 00
Piper, H. M.....	Fort William, Ont.....	20	2,000	200 00
Pfeifer, Milton.....	Cochrane, Alta.....	10	1,000	100 00
Park, Dr. A. W.....	".....	10	1,000	100 00
Pender, Mary.....	Nanaimo, B.C.....	5	500	50 00
Pender, James.....	Nanaimo, B.C.....	10	1,000	350 00
Quinn, Jos. W.....	Brandon, Man.....	5	500	95 00
Redmond, Mrs. M. E.....	Wingham, Ont.....	10	1,000	1,000 00
Robertson, John.....	Cambuslang, Scotland.....	10	1,000	1,000 00
Robertson, Andrew, Jr.....	".....	10	1,000	1,000 00

SESSIONAL PAPER No. 8

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Richardson, G. A.	Victoria, B.C.	10	1,000	1,000 00
Ross, Mrs. H. W.	Edmonton, Alta.	25	2,500	2,500 00
Rugg, E. W.	Winnipeg, Man.	10	1,000	280 00
Robinson, Capt. Wm.	"	100	10,000	1,000 00
Ross, Dr. D. G.	Selkirk, Man.	5	500	95 00
Rutherford, Hon. A. C.	Strathcona, Alta.	100	10,000	950 00
Rogers, Jonathan.	Vancouver, B.C.	100	10,000	1,900 00
Reid, James.	Cumberland B.C.	50	5,000	950 00
Rott, H. H. & Son.	Emerson, Man.	5	500	95 00
Rithet, Mrs. V. W.	Victoria, B.C.	10	1,000	190 00
Redshaw, William.	Ridgeville, Man.	5	500	95 00
Ramsay, Walter.	Edmonton, Alta.	50	5,000	50 00
Roy, George.	Edmonton, Alta.	25	2,500	475 00
Rutherford, Mrs. B. F.	Strathclair, Man.	5	500	95 00
Rann, John S.	Vancouver, B.C.	10	1,000	211 00
Raney, W. D.	Moosomin, Sask.	5	500	95 00
Riehl, Jacob.	Saltcoats, Sask.	10	1,000	190 00
Richardson, William.	Portage la Prairie, Man.	10	1,000	190 00
Robinson, J. W.	Victoria, B.C.	10	1,000	190 00
Redman, W. H.	South Vancouver, B.C.	15	1,500	.....
Raymer, H. W.	Kelowna, B.C.	10	1,000	.....
Runions, J. E.	Calgary, Alta.	10	1,000	100 00
Raby, W. G.	Calgary, Alta.	10	1,000	100 00
Redding, J. T.	Victoria, B.C.	25	2,500	.....
Reade, Geo. Morris.	Whitewood, Sask.	20	2,000	200 00
Ross, G. H.	Calgary, Alta.	5	500	.....
Richardson, F. M.	Vancouver, B.C.	25	2,500	.....
Robinson, T. W.	Moosejaw, Sask.	50	5,000	500 00
Rooney, J. P.	Swift Current, Sask.	10	1,000	.....
Ross, H. S.	Moose Jaw, Sask.	20	2,000	.....
Robinson, W. J.	Bassano, Alta.	20	2,000	200 00
Reilly, Dawson & Reilly.	New Westminster, B.C.	20	2,000	200 00
Ranby, A. C.	Keoma, Alta.	1	100	10 00
Robertson, James.	Olds, Alta.	5	500	50 00
Rendell, A. S.	St. John's, Nfd.	10	1,000	100 00
Sandgren, J. A.	Spokane, Wash., U.S.A.	50	5,000	3,300 00
Steele, Mrs. F. W.	Winnipeg, Man.	20	2,000	2,000 00
Stuart, J. F.	"	50	5,000	1,400 00
Steele, Frederick.	"	65	6,500	.....
Sandison, Henry.	"	25	2,500	250 00
Strevel, G. H.	"	50	5,000	500 00
Speirs, J. T.	"	30	3,000	840 00
Spear, J. R.	"	50	5,000	1,400 00
Stone, W. H.	"	25	2,500	1,150 00
Sprague, D. F.	"	100	10,000	1,900 00
Sparling, Rev. J. W.	"	10	1,000	500 00
Sparling, F. W.	"	10	1,000	190 00
Short, James.	Calgary, Alta.	20	2,000	380 00
Stirling, J. T.	Edmonton, Alta.	20	2,000	290 00
Stewart, Miss M. I.	Selkirk, Man.	5	500	95 00
Sutherland, Cecil.	Edmonton, Alta.	20	2,000	380 00
Scott, Hon. Walter.	Regina, Sask.	10	1,000	190 00
Sawle, A. L.	Athabasca Landing, Alta.	1	100	40 00
Stewart, Huncan.	Victoria, B.C.	50	5,000	860 00
Siebenbaum, Henry.	"	25	2,500	750 00
Stewart, Alexander.	"	75	7,500	1,425 00
Smith, H. A.	Ridgeville, Man.	5	500	95 00
Smith, Jas. M.	Ridgeville, Man.	10	1,000	190 00
Simpson, H. J.	Kentville, N.S.	10	1,000	190 00
Schmidt, Achilles.	Edmonton, Alta.	25	2,500	475 00
Scott, Robert.	Mount Tolmie, B.C.	50	5,000	860 00
Simpson, H. C.	Virden, Man.	5	500	95 00
Speers, S. H.	Enderby, B.C.	10	1,000	100 00
Schoenan, Mrs. Elizabeth.	Virden, Man.	5	500	95 00
Stevenson, Dr. Wm.	"	10	1,000	200 00

THE CANADA NATIONAL—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Stubbs, L. St. Geo.....	Birtle, Man.....	10	1,000	190 00
Seldon, G. E.....	Vancouver, B.C.....	20	2,000	380 00
Stewart, Robt.....	Moosomin, Sask.....	5	500	95 00
Scruton, G. R.....	Beausejour, Man.....	5	500	95 00
Smith J. H.....	Elm Creek, Man.....	10	1,000	100 00
Scallion Bros.....	Virden, Man.....	20	2,000	380 00
Sandell, T. & A. J.....	Oak Lake, Man.....	10	1,000	.....
Stevens, Henry.....	".....	10	1,000	190 00
Smith, David.....	Gladstone, Man.....	5	500	50 00
Stelck, A. H. F.....	Dauphin, Man.....	25	2,500	.....
Sutherland, David.....	".....	25	2,500	.....
Snowdon, W. H.....	Morden, Man.....	10	1,000	190 00
Sigmar, Bros. & Co.....	Glenboro, Man.....	10	1,000	100 00
Sayward, J. A.....	Victoria, B.C.....	200	20,000	3,800 00
Stewart, Miss F. N.....	".....	16	1,600	304 00
Shirreff, R. G.....	Strathcona, Alta.....	5	500	95 00
Sparks, T. A.....	Grandview, Man.....	5	500	95 00
Sutherland, Mrs. Janet.....	Gilbert Plains, Man.....	10	1,000	190 00
Snyder, James.....	Manor, Sask.....	5	500	95 00
Silcox, A. J.....	Redvers, Sask.....	5	500	95 00
Scott, W. J.....	Weyburn, Sask.....	5	500	.....
Silvester, Geoffrey.....	Calgary, Alta.....	20	2,000	200 00
Schuster, Jos.....	Calgary, Alta.....	10	1,000	100 00
Sinclair, Donald.....	Miniota, Man.....	5	500	50 00
Spankie, Dr. J. E.....	Vancouver, B.C.....	20	2,000	.....
Starr, J. C.....	Qu'Appelle, Sask.....	5	500	.....
Sharron, C. A.....	Winnipeg, Man.....	15	1,500	150 00
Spicer, H. W.....	Grenfell, Sask.....	10	1,000	100 00
St. Denis, Denis.....	Nelson, B.C.....	50	5,000	500 00
Stamper, Daniel.....	Moosejaw, Sask.....	10	1,000	100 00
Selwood, F. S.....	Calgary, Alta.....	10	1,000	100 00
Snider, A. W.....	Swift Current, Sask.....	50	5,000	500 00
Smyth, W. Oswald.....	Swift Current, Sask.....	25	2,500	250 00
Sparks, F. F.....	Vancouver, B.C.....	50	5,000	.....
Stewart, George.....	South Vancouver, B.C.....	100	10,000	1,000 00
Simmonds, W. R.....	Medicine Hat, Alta.....	10	1,000	100 00
Shaw, York.....	Calgary, Alta.....	10	1,000	100 00
Sumner, A. J. E.....	Saskatoon, Sask.....	15	1,500	150 00
Stull, J. F. A.....	Prince Albert, Sask.....	20	2,000	380 00
Sutherland, Jas. B.....	Macleod, Alta.....	5	500	50 00
Small, Edwin.....	Maple Creek, Sask.....	5	500	50 00
Salmon, H. L.....	Victoria, B.C.....	50	5,000	500 00
Stanley, Dr. G. D.....	High River, Alta.....	5	500	.....
Storey, E. M.....	Regina, Sask.....	20	2,000	200 00
Smith, A. J.....	Saskatoon, Sask.....	10	1,000	100 00
Short, C. C.....	High River, Alta.....	10	1,000	100 00
Scott, W. D.....	Red Deer, Alta.....	5	500	.....
Smith, G. W.....	Red Deer, Alta.....	50	5,000	500 00
Titley, Rupert.....	Toronto, Ont.....	10	1,000	1,000 00
Turner, George.....	New Westminster, B.C.....	10	1,000	1,000 00
Taylor, E. L.....	Winnipeg, Man.....	100	10,000	1,000 00
Taylor, H. H.....	Chilliwack, B.C.....	5	500	140 00
Turnbull, J. H.....	Winnipeg, Man.....	100	10,000	2,800 00
Tobin, A. H.....	Victoria, B.C.....	20	2,000	380 00
Thomson, George.....	Winnipeg, Man.....	5	500	140 00
Thomson, H. B.....	Victoria, B.C.....	100	10,000	1,900 00
Toms, L. W.....	Gordon Head, B.C.....	50	5,000	950 00
Taylor, Mrs. G. M.....	Victoria, B.C.....	10	1,000	190 00
Talbot, Geo. R.....	Victoria, B.C.....	50	5,000	950 00
deTremaudan, A. H.....	Manor, Sask.....	10	1,000	100 00
Tomalin, Mrs. E. A., W. J. C. Tomalin, Trustee.....	Deloraine, Man.....	5	500	50 00
Tyson, George.....	Vancouver, B.C.....	10	1,000	100 00
Thompson, Mrs. A. G.....	South Vancouver, B.C.....	5	500	.....
Thorburn, W. C.....	Broadview, Sask.....	25	2,500	250 00

SESSIONAL PAPER No. 8

THE CANADA NATIONAL—Continued.

LIST OF SHAREHOLDERS.—Continued.

Name.	Address.	No. of Shares.	Amount Subscribed.	Amount paid.
			\$	\$ cts.
Thompson & Baker.....	Moosejaw, Sask.....	25	2,500	250 00
Tracksell, E. M.....	Victoria, B.C.....	100	10,000	.....
Trewhitt, S. C.....	Medicine Hat, Alta.....	5	500	.....
Taylor, W. E.....	Toronto, Ont.....	5	500	50 00
Taylor, James.....	Calgary, Alta.....	5	500	50 00
Turgeon, Mrs. R. A.....	Cranbrook, B. C.....	50	5,000	200 00
Vaughan, L. S.....	Selkirk, Man.....	10	1,000	190 00
Vereker, J. E. P.....	Kenora, Ont.....	25	2,500	475 00
Van Kleeck, Dr. P. D.....	Armstrong, B.C.....	20	2,000	380 00
Vicars, W. G.....	Qu'Appelle, Sask.....	20	2,000	.....
VanHouten, W. J.....	Vancouver, B.C.....	200	20,000	.....
Van Egmond, W. G.....	Regina, Sask.....	20	2,000	200 00
Van Decar, L. B.....	Vancouver, B.C.....	50	5,000	.....
Vigar, F. C.....	Gleichen, Alta.....	50	5,000	100 00
Vigar, C. F., F. C. Vigar, Trustee.....	Gleichen, Alta.....	5	500	50 00
Van Houten, Mrs, M. O.....	Nanaimo, B.C.....	50	5,000	.....
Wright, W. J.....	Broadstairs, Kent, England.....	20	2,000	2,000 00
Woolrige, Edw.....	Kelowna, B.C.....	25	2,500	1,285 00
Winter, Mrs. Sarah.....	Fleming, Sask.....	5	500	500 00
Willoughby, Charles.....	Regina, Sask.....	50	5,000	2,750 00
Wilkes, John.....	Winnipeg, Man.....	10	1,000	370 00
Waddell, Thos.....	Winnipeg, Man.....	25	2,500	700 00
Wynne, Major J. R.....	Winnipeg, Man.....	100	10,000	2,800 00
Wallace, C. A.....	Calgary, Alta.....	35	3,500	1,070 00
Williams, A. A. G.....	Lampman, Sask.....	1	100	50 00
West, T. A.....	Winnipeg, Man.....	8	800	152 00
Wasson, Dr. H. J.....	Victoria, B.C.....	50	5,000	950 00
Williamson, R. T.....	Ft. Saskatchewan, Alta.....	50	5,000	950 00
Williamson, S. W.....	Edmonton, Alta.....	50	5,000	950 00
Weiler, Mrs. E. J.....	Victoria, B.C.....	50	5,000	725 00
Walls, L. T.....	Winnipeg, Man.....	3	300	57 00
White, Mrs. E. L.....	Vancouver, B.C.....	10	1,000	437 50
Walker, R. E.....	Caledonia, Ont.....	5	500	95 00
Walker, R. A.....	Caledonia, Ont.....	1	100	19 00
Walker, Dr. R. E.....	New Westminster, B.C.....	25	2,500	475 00
Wilson, Biggerstaff.....	Victoria, B.C.....	100	10,000	1,900 00
Wilson, W. & J.....	Victoria, B.C.....	100	10,000	1,900 00
Woods, J. E.....	Pincher Creek, Alta.....	100	10,000	1,450 00
Williamson, Wm.....	Vancouver, B.C.....	5	500	95 00
Wilson, James.....	Vancouver, B.C.....	10	1,000	190 00
Wainwright, Mrs. G. L.....	Virden, Man.....	20	2,000	400 00
Wilson, David.....	Victoria, B.C.....	20	2,000	380 00
Williams, Herbert.....	Ft. Frances, Ont.....	50	5,000	950 00
Wainwright, R. S.....	Winnipeg, Man.....	20	2,000	245 00
Woelfle, C. A.....	Moosomin, Sask.....	5	500	95 00
Wilson, C. H.....	Fleming, Sask.....	10	1,000	.....
Wolrige, Frederick.....	Kelowna, B.C.....	20	2,000	380 00
Wallace, W. H.....	Dauphin, Man.....	20	2,000	200 00
Wallace, A. W.....	Dauphin, Man.....	10,	1,000	190 00
Wade, A. H.....	Penticton, B.C.....	10	1,000	100 00
White, Dr. R. B.....	Penticton, B.C.....	20	2,000	.....
Wilson, Ole K.....	Milestone, Sask.....	100	10,000	.....
Westbrook, A. E.....	Rouleau, Sask.....	20	2,000	.....
Waddell, Andrew.....	Sperling, Man.....	5	500	.....
Willis, Robt.....	Vancouver, B.C.....	25	2,500	.....
White, Mrs. M. J. G.....	Victoria, B.C.....	50	5,000	500 00
White, C. J.....	Vancouver, B.C.....	10	1,000	.....
Wallace, R. W.....	Lethbridge, Alta.....	10	1,000	100 00
Wilson, D. H.....	Winnipeg, Man.....	5	500	50 00
Willoughby, J. H. C.....	Saskatoon, Sask.....	15	1,500	150 00
Walley, A. T.....	Nelson, B.C.....	10	1,000	100 00
Wells, W. C.....	Nelson, B.C.....	20	2,000	.....
Wilkinson & Sibbald.....	Prince Albert, Sask.....	10	1,000	100 00
Wilson, N. R.....	Winnipeg, Man.....	10	1,000	100 00
Weaver, Dr. H. D.....	Saskatoon, Sask.....	10	1,000	100 00

THE CANADA NATIONAL—Concluded.

LIST OF SHAREHOLDERS.—Concluded.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Whiteside, Edmonds & Johnston.....	New Westminster, B.C.....	10	1,000	.....
White, Mrs. A. J., Dave White, Trustee.	Banff, Alta.....	10	1,000	100 00
Wilson, Dr. G. T.....	New Westminster, B.C.....	10	1,000	100 00
Young, R. C.....	Montreal, Que.....	5	500	500 00
Young, Mrs. J. H.....	Murray, Ont.....	5	500	500 00
Yates, Rowland.....	Victoria, B.C.....	10	1,000	200 00
	Totals.....	.....	\$ 2,055,400	380,044 13

SESSIONAL PAPER No. 8

THE CANADA WEATHER INSURANCE COMPANY.

LIST OF DIRECTORS (As at February 23, 1912).

A. Beverly Welford, President; Angus McKay, Vice-President; Geo. W. Hunt, Frederick Millman, Jas. B. MacLaren.

LIST OF SHAREHOLDERS—(As at 31st December, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Adams, Hy.....	Embro, Ont.....	200	200
Atmore, T. S.....	St. George, Ont.....	200	200
Alexander, Jno.....	Palermo, Ont.....	200	200
Anderson & Tannahill,	Cobourg, Onn	100	100
Appel, Wm. M.....	Tavistock, Ont.....	100	100
Ashley, R. B.....	Brampton, Ont.....	100	100
Armour Mary (administratrix of the estate of A. Armour, deceased).....	Copetown, Ont.....	200	200
Adamson, E. H.....	Winterbourne.....	200	200
Atkinson, C. E.....	Newport, Ont.....	100	100
Armstrong, J. B.....	Orangeville, Ont.....	100	40
Adams, E. L.....	McGregor, Ont..... r ..	100	100
Armstrong, B. J.....	Grimsby, Ont.....	100	.....
Ball, J. W.....	Wyecombe, Ont.....	100	100
Barker, Wm.....	Princeton, Ont.....	100	100
Betchel A.....	Baden, Ont.....	100	100
Betchel, G.....	"	200	200
Bellamy, J. J.....	Berryland, Ont.....	100	100
Biggar, J. C.....	Mohawk, Ont.....	100	100
Black, G. D.....	Ayr, Ont.....	100	100
Boulter, W.....	Demorestville, Ont.....	100	100
Broughton, H. S.....	Bradford, Ont.....	100	100
Burgis, E. A.....	Burford, Ont.....	400	400
Burton, M. E.....	Hamilton, Ont.....	100	100
Brown, Jno.....	Oxford Centre, Ont.....	800	800
Badder, Chas.....	Dresden, Ont.....	100	100
Brewer, A. J.....	Bothwell, Ont.....	100	100
Bell, L L.....	Tiverton, Ont.....	100	100
Biggar, W. H.....	Mohawk, Ont.....	100	100
Brooking, W. H.....	Dundas, Ont.....	100	100
Brooking, W. E.....	"	100	100
Buckel, Jno.....	New Hamburg, Ont.....	100	100
Brown, Jacob.....	Nanticoke, Ont.....	100	100
Berdux, P. J.....	Wellesley, Ont.....	200	200
Bond and Realty Ltd.	Toronto, Ont.....	42,300	4,420
Baker, A. T.....	Port Dalhousie, Ont.....	100	100
Brown, Jas.....	Lurgan, Ont.....	100	100
Brown, Thos.....	Varency, Ont.....	100	100
Broughton, V. E.....	Bradford, Ont.....	100	100
Blackburn, P. C.....	Chatham, Ont.....	100	100
Bowman, G. A.....	Conestogo, Ont.....	200	200
Brubacher, A. B.....	St. Jacobs, Ont.....	100	100
Baechler, A.....	Tavistock, Ont.....	100	100
Boothe, P. J.....	Toronto, Ont.....	100	100
Bacon, J. A.....	Alton, Ont.....	100	100
Bundscho, S.....	Shakespeare, Ont.....	100	100
Brock, Geo.....	Adelaide, Ont.....	100	100
Brown, J. S.....	Laurel, Ont.....	100	40
Blakie, A. J.....	White Oak, Ont.....	100	40
Blair, Geo.....	Belfountain, Ont.....	200	200
Brown, J. C.....	Sable, Ont.....	100	40
Backus., M.....	Chatham, Ont.....	100	100
Bingeman, B. J.....	Bridgeport.....	200	200
Bunting, W. H.....	St. Catharines, Ont.....	100	100
Barager, P. B.....	Arcola, Sask.....	200	40
Brush, B.....	Chatham, Ont.....	100	40
Brooksbank, W. H.....	Eberts, Ont.....	100	40
Bickell, J. J.....	Peterboro, Ont.	100	40
Campbell, A.....	Woodville, Ont.....	100	100

THE CANADA WEATHER INSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Campbell, P.	Merton, Ont.	100	100
Campbell, W. L.	Bradford, Ont.	100	100
Caister, E.	Tavistock, Ont.	100	100
Chantler, J. G.	Beeton, Ont.	100	100
Clarkson, Wm.	Sweabourg, Ont.	100	100
Clinton, Wm.	Wellington, Ont.	100	100
Cowie, Geo.	Brantford, Ont.	100	100
Cuncannon, Wm.	Didsbury, Alta.	100	100
Chapin, T. F.	Beeton, Ont.	100	100
Clark, J. W.	Cainsville, Ont.	100	100
Crerar, A.	Lisbon, Ont.	100	100
Collins, J. S.	Woodstock, Ont.	200	200
Chapman, J. S.	St. Thomas, Ont.	100	100
Crumback, J. S.	Mohawk, Ont.	500	500
Clark, Wm. I.	Alliston, Ont.	100	100
Crumback, J. M.	Oakland, Ont.	100	100
Campbell, J. H.	Brantford, Ont.	100	100
Caskey, Jas.	Kincardine, Ont.	100	100
Coombs, Geo. R.	Guelph, Ont.	100	100
Connon, Jno.	Hamilton, Ont.	100	100
Croft, D.	Tavistock, Ont.	100	100
Campbell, Don.	Ballinafad, Ont.	100	100
Coad, Geo.	Alliance, Ont.	100	100
Campbell, P. D.	Chatham, Ont.	400	400
Campbell, R. B.	Armow, Ont.	100	100
Campbell, D. J.	Strathroy, Ont.	100	100
Cation, W. J.	Snelgrove, Ont.	100	100
Campbell, T.	Fernhill, Ont.	100	100
Church, H. L.	Stoney Creek, Ont.	100	100
Cousins, J. S.	Belmont, Ont.	100	40
Cation, J. B.	Snelgrove, Ont.	100	100
Corbett, W. L.	Brinsley, Ont.	100	100
Cerswell, J. H.	Bond Head, Ont.	100	100
Carpenter, G. H.	Fruitland, Ont.	100	25
Coulson, B. J.	Niagara Falls, Ont.	200	60
Coulter, J. A.	Essex, Ont.	100	100
Coxon, G. J.	Milverton, Ont.	100	
Duncanson, Jas.	Dutton, Ont.	100	100
Dutcher, J. A.	Bradford, Ont.	100	100
Dalton, E.	Tansley, Ont.	200	200
Drummond, J. D. F.	Ailsa Craig, Ont.	100	100
Dewar, J. D.	Coldtrearn, Ont.	100	100
Dewey, G. E.	Chatham, Ont.	100	100
Dolson, J. M.	Alloa, Ont.	100	100
Davidson, W. T.	Snelgrove, Ont.	100	100
Donaldson, W. A.	Mono Mills, Ont.	100	40
Doyle, J. M.	London, Ont.	100	40
Dynes, W. J.	Granger, Ont.	500	100
Duff, R.	Lakefield, Ont.	200	80
Dunn, John.	Alliston, Ont.	100	10
Edgington, E.	Brownsville, Ont.	200	200
Edgington, E.	Woodstock, Ont.	200	200
Edgar, W. A.	Ingersoll, Ont.	100	100
Edwards, Chas.	Onondaga, Ont.	200	200
Elliott, Jas. R.	Ingersoll, Ont.	200	200
Edmondson, A.	Echo Place, Ont.	100	100
Edmondson, Chris.	Brantford, Ont.	100	100
Eidt, A.	New Hamburg, Ont.	100	100
Everitt, Geo.	Newbury, Ont.	100	100
Ellis, J. F.	Essex, Ont.	100	100
Elliott, F. B.	Napier, Ont.	100	
Elliott, Jas.	Mitchell, Ont.	100	25

SESSIONAL PAPER No. 8

THE CANADA WEATHER INSURANCE COMPANY—*Continued.*LIST OF SHAREHOLDERS—*Continued.*

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Elliot, John.....	".....	100	100
Fox, P. C.....	Leamington, Ont.....	100	100
Freeborn, W. H.....	Wellesley, Ont.....	200	200
Freeborn, A. K.....	".....	100	100
Felker, J. F.....	Stoney Creek, Ont.....	100	100
Fraser, A.....	Bradford, Ont.....	200	200
Fraser, A.....	Verdun, Ont.....	100	100
Forrest, Jas.....	Nithburg, Ont.....	100	100
Ford, A.....	Chatham, Ont.....	200	140
Fretz, Wm.....	Jordan, Harbour.....	200	200
Forman, A. E.....	Woodstock, Ont.....	600	600
Fisher, H. St. C.....	Queenston, Ont.....	100	100
Fisher, C. H.....	".....	100	100
Ferguson, Jno.....	Kincardine, Ont.....	100	20
Fowlie, J. A.....	Orillia, Ont.....	200	.....
Fraser, R. C.....	Arkona, Ont.....	100	.....
Fisher, E. M.....	Manor, Sask.....	500	200
Fried, L. G.....	Roseville, Ont.....	100	40
Garner, Thos.....	Palermo, Ont.....	100	100
Gerow, J.....	Bloomfield, Ont.....	100	100
Goring, A. H.....	Tavistock, Ont.....	200	200
Green, G. G.....	Bradford, Ont.....	100	100
Gawley, G. R.....	East Linton.....	100	100
Glasgow, T. J.....	Tupperville, Ont.....	100	100
Geddie, Robt.....	Paris, Ont.....	100	100
Gough, T. E.....	Strathroy, Ont.....	100	100
Glaister, Wm.....	Wellesley, Ont.....	100	100
Guthrie, Don.....	Beachville, Ont.....	500	500
Gardner, A.....	Woodstock, Ont.....	100	100
Guy, James.....	Sable, Ont.....	100	100
Gayman, M.....	St. Catharines, Ont.....	100	100
Goos, Jno.....	Hanover, Ont.....	100	10
Goettling, Wm.....	New Dundee, Ont.....	200	80
Harman, H.....	Beeton, Ont.....	100	100
Holland, I.....	Brownsville, Ont.....	500	500
Hollman, A. C.....	New Dundee, Ont.....	100	100
Howell, J. B.....	St. George, Ont.....	200	200
Hill, J. J.....	Toronto, Ont.....	100	100
Hunt, Geo. W.....	".....	2,000	800
Hutchison, R. J.....	London, Ont.....	100	100
Heilman, B.....	Rodney, Ont.....	100	100
Hardy, Hy.....	Mt. Brydges, Ont.....	300	300
Hamilton, D. R.....	Burford, Ont.....	100	100
Hager, L.....	Palermo, Ont.....	500	500
Hall, Chas.....	Trafalgar, Ont.....	100	100
Honsberger, E.....	Jordan Station, Ont.....	200	200
Honsberger, M.....	".....	200	200
Howey, J. C.....	Nanticoke, Ont.....	100	100
Hurst, J. G.....	Conestogo, Ont.....	200	200
Hurst, Mary M.....	Conestogo, Ont.....	400	400
Henderson, J. F.....	Wardsville, Ont.....	100	100
Hamacher, I.....	Poplar Hill, Ont.....	100	100
Huston, E. T.....	Glencoe, Ont.....	100	100
Hamilton, A. M.....	Winterbourne, Ont.....	200	200
Harrison, B.....	Caledon, Ont.....	100	40
Hilborn, I.....	Elmira, Ont.....	100	100
Herriott, Wm.....	Souris, Man.....	500	200
Hope, J. C.....	Lang, Ont.....	100	40
Hyndman, J. A.....	Oak River, Man.....	500	50
Harkness, Robt.....	Annan, Ont.....	100	40
Hunter, John.....	Wyoming, Ont.....	200	40
Ireland, M. J.....	Burlington, Ont.....	100	100

THE CANADA WEATHER INSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Ingoldsby, Thos...	Mayfield, Ont.....	100	100
Ivey, John.....	Jarvis, Ont.....	200	200
Ionson, G. A.....	Ingersoll, Ont.....	100	100
James, David.....	Thornhill, Ont.....	100	100
Johnston, J.....	Chatham, Ont.....	100	100
Jackson, W. A.....	London, Ont.....	100	40
Johnston, L. K.....	Orangeville, Ont.....	100	40
Jackson, M. S.....	Chatham, Ont.....	200	80
Jennings, F. A.....	Thedford, Ont.....	100	40
Karn, V. W.....	Woodstock, Ont.....	200	200
Kelly, D. A.....	Picton, Ont.....	100	100
Kendrick, A.....	Cainsville, Ont.....	100	100
Kendrick, U. O.....	"	100	100
Kienzle, Jacob.....	Conestogo, Ont.....	100	100
Kelly, Chas.....	Curries' Crossings, Ont.....	300	300
Koch, J. S.....	Tavistock, Ont.....	100	100
Lampman, W. F.....	Woodstock, Ont.....	200	200
Lester, H. A.....	Burford, Ont.....	100	100
Lester, E. A.....	Burford, Ont.....	100	100
Lunn, James.....	Port Talbot, Ont.....	100	100
Lang, Robert.....	Erin, Ont.....	100	100
Livingstone, P. J.....	Baden, Ont.....	100	100
Laidlaw, A. E.....	Brampton, Ont.....	300	300
Lunn, W. H.....	St. Thomas, Ont.....	100	100
Lyons, Jas.....	Cheltenham, Ont.....	100	100
Little, Thos.....	"	200	200
Lyons, W. G.....	Terra Cotta, Ont.....	100	100
Lyons, Georgina.....	"	100	100
Letson, W. J.....	West Montrose, Ont.....	100	40
Lawrence, W. J.....	North Toronto, Ont.....	200	200
Lindley, W. S.....	Ingersoll, Ont.....	100	.....
La Pierre, L. A.....	Paris, Ont.....	200	200
Laird, Jas.....	Chatsworth, Ont.....	200	80
Mitchell, Jos.....	Peterboro, Ont.....	200	80
Mabee, M. I.....	Picton, Ont.....	100	100
MacLaren, Toronto.....	Toronto, Ont.....	2,000	800
Malone, John.....	Brechen, Ont.....	100	100
Manson, Wm.....	Ayr, Ont.....	100	100
Millman, F.....	Woodstock, Ont.....	2,100	900
Mogk, W. J.r.....	Tavistock, Ont.....	100	100
Mowbray, F. B.....	Palermo, Ont.....	200	200
Mott, Chas.....	Mount Vernon, Ont.....	100	100
Miller, E. B.....	Aylmer, Ont.....	100	10
Meyers, C. B.....	Bayside, Ont.....	100	100
Mitton, W. J.....	Thamesville, Ont.....	100	100
Miller, F. W.....	Lawrence, Station, Ont.....	100	100
Misher, G. W.....	Jerseyville, Ont.....	100	100
Marshall, J. R.....	Northwood, Ont.....	100	100
Mander, Wm.....	Bradford, Ont.....	100	100
Misener, W. S.....	Hamilton, Ont.....	100	100
Macdonald, H.....	Boston Mills, Ont.....	100	100
Might, A.....	Brittania, Ont.....	100	100
Miller, F. A.....	Burford, Ont.....	400	400
Miller, Walter.....	Braford, Ont.....	100	100
Marshall, Robt.....	Shelgrove, Ont.....	100	100
Murray, Jas.....	Wilton Grove, Ont.....	100	40
Mackenzie, J. A.....	Kincardine, Ont.....	300	300
Miller, Ferd.....	Brodhagen, Ont.....	100	100
Martin, Jas.....	Amherstburg, Ont.....	100	100
Major, P. M.....	Puce, Ont.....	200	80
Mitchell, Wm.....	Grimsby, Ont.....	100	30
McDonald, T. D.....	Olinda, Ont.....	100	100
McKay, A.....	Ingersoll, Ont.....	2,000	800
McDonald, A.....	Wellesley, Ont.....	100	100
McArthur, A.....	Cataract, Ont.....	100	100

SESSIONAL PAPER No. 8

THE CANADA WEATHER INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount. subscribed.	Amount paid in cash.
		\$	\$
McArthur, J. C.	Rockside, Ont.	100	100
McKinnon, D. C.	Glammiss, Ont.	100	100
McMillan, D.	Rodney, Ont.	100	100
McEachren, D.	Crinan, Ont.	100	100
McNeil, D. M.	Strathroy, Ont.	100	100
McDonald, M.	Rockton, Ont.	100	100
McMurchy, John	Brampton, Ont.	100	100
McFarland, J. B.	Woodstock, Ont.	300	300
McQuaker, Jno.	Owen Sound, Ont.	100	100
McKenzie, Jas.	Jarvis, Ont.	100	100
McCartney, W. A.	Omagh, Ont.	100	100
McCallum, D. H.	Cowal, Ont.	100	100
McAllister, Geo.	Bloomington, Ont.	200	200
McIntyre, A.	Woodstock, Ont.	100	100
McGregor, R. J.	Inglewood, Ont.	300	300
McLachlin, Alex.	Cowal, Ont.	100	100
McEachren, Neil	Crinan, Ont.	100	100
McCracken, W. R. S.	Glencoe, Ont.	100	100
McDonald, S. O.	Cheltenham, Ont.	300	300
McDiarmid, H. S.	Fingal, Ont.	100	100
McDonald, J. C.	Springbank, Ont.	100	100
McKinnon, A.	Hillsburg, Ont.	100	100
McFarlan, Jno.	Leesboro, Ont.	100	40
McGregor, J. W.	Springbank, Ont.	100	100
McEachern, Don.	Linwood, Ont.	100	100
McLachlin, D. J.	Aylmer, Ont.	100	40
McCaugherty, D. H.	Streetsville, Ont.	200	200
McTavish, A. C.	Shakespeare, Ont.	200	80
McKeown, Jas.	Forest, Ont.	100	40
McKay, A.	Woodville, Ont.	100	40
McAgy, John	Chatham, Ont.	100	30
Nelles, T. R.	Simcoe, Ont.	100	100
Nesbitt, E. W.	Woodstock, Ont.	100	100
Newton, E.	Toronto, Ont.	3,000	
Oatman, A. L.	Cornell, Ont.	100	100
Ogilvie, Geo.	Bradford, Ont.	200	200
Patterson, B.	Woodville, Ont.	100	100
Potter, W. A.	Woodstock, Ont.	200	200
Porter, S.	Mount Vernon, Ont.	500	500
Proctor, G. A.	Sarnia, Ont.	100	100
Pumfrey, C. R.	Thamesville, Ont.	100	100
Pearce, E. H.	Wallacetown, Ont.	100	100
Pranglen, L. J.	St. Thomas, Ont.	100	100
Pollard, Alice	Burford, Ont.	200	200
Pearce, S. M.	Iona, Ont.	100	100
Park, J. H.	Burford, Ont.	100	100
Pettit, C. C.	Fruitland, Ont.	200	200
Pollard, Arthur	Burford, Ont.	200	200
Pearce, W. C.	Iona, Ont.	100	100
Payne, R. D.	Chatham, Ont.	100	20
Peters, Jas.	Falconbridge, Ont.	100	100
Pollock, T. E.	Kincardine, Ont.	100	100
Parrott, Geo.	Glencoe, Ont.	100	65
Pierce, Thos.	Glen Oak, Ont.	100	
Quinn, Thos.	Caledon, Ont.	100	100
Reynolds, J. M.	Beeton, Ont.	100	100
Robinson, Wm.	Stevensville, Ont.	200	200
Russell, W. S.	Tavistock, Ont.	100	100
Rayner, Jno.	Beeton, Ont.	100	100
Reiner, E. K.	Wellesley, Ont.	200	200
Rowe, J. C.	Hickson, Ont.	100	100
Rittenhouse, S. H.	Jordan Harbor, Ont.	200	200
Rapley, Fred	Strathroy, Ont.	100	100
Roberts, W. A.	Salmonville, Ont.	200	80
Reid, D.	Orangeville, Ont.	100	40

THE CANADA WEATHER INSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Robotham, D.....	Strathroy, Ont.....	100	100
Ross, H. D.....	Nairn, Ont.....	100	100
Remus, Chas.....	Harriston, Ont.....	200	.....
Rudd, S. R.....	Arnprior, Ont.....	100	100
Ryan, H. L.....	Chatham, Ont.....	100	.....
Richardson, G. S.....	North Portal, Sask.....	100	40
Saunders, C. F.....	Burford, Ont.....	200	200
Scott, Alex.....	Tavistock, Ont.....	100	100
Sebben Geo.....	Ingersoll, Ont.....	300	300
Smith, Wm. M.....	Scotland, Ont.....	500	500
Selby, Wm.....	Bradford, Ont.....	100	100
Stratton, W. A.....	Calgary, Ont.....	100	100
Stewart, Robt.....	Milton, West, Ont.....	100	100
Sager, J. F.....	Alberton, Ont.....	200	200
Strangway, E. T.....	Beeton, Ont.....	100	100
Strangway, H. A.....	".....	100	100
Swinn, A.....	Guysboro, Ont.....	100	100
Standing, D. J.....	Burford, Ont.....	200	200
Scarff, J. W.....	Woodstock, Ont.....	100	100
Schuyler, J. W.....	Brantford, Ont.....	100	100
Sanderson, J. C.....	Jarvis, Ont.....	100	100
Schaub, L.....	Wellesley, Ont.....	200	200
Sarnia Realty Co. Ltd.....	Sarnia, Ont.....	100	100
Simpkin, G. P.....	Bradford, Ont.....	100	100
Scott, Hy.....	Woodstock, Ont.....	1,000	1,000
Scott, T. G.....	Tiverton, Ont.....	100	100
Simpson, Wm.....	Onondaga, Ont.....	100	100
Shantz, E. J.....	Heidelberg, Ont.....	100	100
Staebler, Geo.....	Tavistock, Ont.....	200	200
Snider, W. W.....	St. Jacobs, Ont.....	500	500
Schmidt, A. D.....	North Woolwich.....	200	200
Shantz, T. S.....	Waterloo, Ont.....	100	100
Sterns, S. S.....	Saskatoon, Sask.....	100	100
Scott, Hy.....	Melville Cross, Ont.....	100	40
Simpson, J. A.....	The Maples, Ont.....	100	40
Shewfelt, P.....	Armow, Ont.....	100	100
Smith, E. A.....	Brantford, Ont.....	100	30
Shepherd, J. H.....	Bridgeport, Ont.....	300	300
Shoebotham, Wm. M.....	London, Ont.....	200	80
Spencer, C. C.....	Picton, Ont.....	100	100
Secord, B. W.....	Pelham Corners, Ont.....	100	100
Strong, J. H.....	Belle River, Ont.....	100	100
Scott, A. A.....	McGregor, Ont.....	500	500
Smythe, J. A.....	Essex, Ont.....	100	60
Stimers, A. O.....	".....	100	100
Stoddart, A. E. B.....	Bradford, Ont.....	100	70
Shearer, W. W.....	Lang, Ont.....	100	40
Scollard, W. J.....	Ennismore, Ont.....	100	40
Smith, J. E.....	Orangeville, Ont.....	300	120
Scott, C.....	Strathroy, Ont.....	100	40
Taylor, T. P.....	Brantford, Ont.....	200	200
Taylor, R. R.....	Scotland, Ont.....	100	100
Taylor, James L.....	Hamilton, Ont.....	100	100
Taylor, G. R.....	Guelph, Ont.....	200	200
Tracey, O. J.....	Beeton, Ont.....	200	200
Tisdale, H.....	Paris, Ont.....	100	100
Turner, W. H.....	Southwold, Ont.....	300	300
Tubby, J. H.....	Stevensville, Ont.....	500	500
Thomson, Thos.....	Cainsville, Ont.....	100	100
Trimble, W. H.....	Laurel, Ont.....	100	40
Toohill, R. F.....	Napier, Ont.....	100	40
Turney, W. H.....	Trenton, Ont.....	100	5
Urquhart, D.....	Hensall, Ont.....	100	.....
Vansickle, W. C.....	Hamilton, Ont.....	300	300

SESSIONAL PAPER No. 8

THE CANADA WEATHER INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	Amount Subscribed.	Amount paid in cash.
		\$	\$
Vansickle, W. B.....	Hamilton, Ont.....	200	200
Vogler, J. B.....	Bothwell, Ont.....	100	100
Wallace, Hy.....	South Middleton, Ont.....	300	300
Welford, A. B.....	Woodstock, Ont.....	2,000	800
Welford, F. B.....	Winnipeg, Man.....	2,100	1,400
Waites, Wm.....	Woodstock, Ont.....	300	300
Waites, L.....	".....	200	200
Wilson, J. Jr.....	Oakville, Ont.....	200	200
Wrinch, L. E.....	Merton, Ont.....	100	100
Weber, C. S.....	Heidelberg, Ont.....	100	100
Watson, Jno.....	Toronto, Ont.....	1,000	1,000
Wilson, W. H.....	Woodstock, Ont.....	100	100
Wilson, F. G.....	".....	100	100
Weber, S. M.....	Floradale, Ont.....	100	100
Wood, W. E.....	Jarvis, Ont.....	100	100
Wagner, P. A.....	St. Agatha, Ont.....	100	100
Wilson, L. L.....	Niagara Falls, Ont.....	300	300
Wright, A. P.....	Bradford, Ont.....	100	100
Weber, M. L.....	St. Jacobs, Ont.....	100	100
Weidenhammer, G. J.....	Hawkesville, Ont.....	200	200
Woodland, Jas.....	Orangeville, Ont.....	100	40
Wiedrick, Wm.....	Edmonton, Alta.....	100	100
Wilson, R. W.....	Strathroy, Ont.....	100	100
Walker, T. L.....	Brantford, Ont.....	100	100
Wilson, J. W.....	Nortonville, Ont.....	100	100
Webster, D. F.....	West Lorne, Ont.....	100	100
Yungblut, E.....	Tavistock, Ont.....	100	100
Young, D. W.....	Burtch, Ont.....	200	200
Young, Jas.....	Mohawk, Ont.....	200	200
Zavitz, J. C.....	Fernhill, Ont.....	100	100
Zehr, C.....	Tavistock, Ont.....	200	200
Zilliax, Hy.....	Elmira, Ont.....	500	500
	Totals.....	\$ 117,600	\$ 62,620

THE CANADIAN CASUALTY AND BOILER INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 23, 1912.)

W. A. Young, M.D., President; C. Norie-Miller, F. Norie-Miller, W. S. Dinnick.

LIST OF STOCKHOLDERS—(As at December 31, 1911.)

Name.	Residence.	No. of Shares.	Amount Subscribed.	Amount Paid.
			\$	\$
W. S. Dinnick.....	Toronto.....	25	2,500	399
W. A. Young, M.D.....	".....	25	2,500	399
C. Norie-Miller.....	".....	25	2,500	399
F. Norie-Miller.....	Perth, Scotland.....	25	2,500	399
J. Mayhew Allen.....	".....	25	2,500	399
General Accident Fire and Life Assurance Corporation (Limited).....	".....	3,006	300,600	48,005
	Totals.....	3,131	\$ 313,100	\$ 50,000

THE CANADIAN FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 16, 1912.)

J. H. Ashdown, President; R. T. Riley, Vice-President; J. A. M. Aikins, K.C., M.P., G. R. Crowe, R. J. Campbell, John Galt, G. V. Hastings.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Address.	Amount subscribed and paid up.
		\$
Adams, C.....	Toronto, Ont.....	1,000
Adams, J. H.....	".....	1,000
Agnew, Amy Jane.....	Elko, B.C.....	200
Aikins, J. A. M.....	Winnipeg, Man.....	13,000
Alley, W. S.....	Toronto, Ont.....	1,000
Anderson, Wm.....	Winnipeg, Man.....	200
Ashdown, Emma Louise.....	".....	10,000
Ashdown, Harry.....	".....	10,000
Ashdown, J. H.....	".....	12,100
Ashdown, Lillian.....	".....	10,000
Armytage, Kathleen.....	".....	1,000
Banning, Mrs. Florence.....	".....	10,000
Bathgate, J. L.....	".....	1,600
Bawlf, N.....	".....	3,200
Black, Alex.....	".....	2,500
Blowey, J. T.....	Edmonton, Alta.....	1,000
Brock, J. H.....	Winnipeg, Man.....	1,000
Buchanan, D. W.....	".....	500
Barrow, R. S.....	".....	6,000
Barrow, M. Adela.....	".....	1,000
Cadham, J. O.....	Portage la Prairie, Man.....	500
Cameron, A. L.....	Calgary, Alta.....	1,500
Campbell, Mary.....	Winnipeg, Man.....	1,500
Campbell, R. J.....	".....	6,200
Carr, Mrs. E. M.....	Virden, Man.....	1,500
Carson, A.....	Toronto, Ont.....	300
Cassie, W. G. M.....	Winnipeg, Man.....	200
Clark, S. P.....	".....	2,000
Clayton, F. W.....	Portage la Prairie, Man.....	2,000
Cockburn, Jennie.....	Winnipeg, Man.....	1,500
Cockburn, J. W.....	".....	2,000
Cross, A. E.....	Calgary, Alta.....	500
Cross, Wm.....	Winnipeg, Man.....	2,500
Crowe, Annie M.....	".....	1,000
Crowe, G. R.....	".....	10,000
Crowe, Herbert.....	Halifax, N.S.....	12,500
Crowe, James A.....	Winnipeg, Man.....	1,000
Cruthers, S.....	Oakville, Ont.....	200
Culver, Est. W. H.....	Winnipeg, Man.....	6,000
Davidson, Sophia E.....	Neepawa, Man.....	250
Davidson, Jack A.....	".....	250
Denison, A. L.....	Winnipeg, Man.....	1,600
Dowler, J. A.....	".....	100
Elliott, D. K.....	".....	3,100
Fitzgerald, H. G.....	Lakefield, Ont.....	1,000
Flower, C. A.....	Winnipeg, Man.....	5,000
Forrest, Helen R.....	".....	1,500
Foster, F. K.....	".....	1,750
Galt, G. F.....	".....	21,200
Galt, John.....	".....	48,400
Greene, J. J.....	Hamilton, Ont.....	2,500
Hastings, G. V.....	Winnipeg, Man.....	10,000
Hume, Mona.....	".....	1,800
Howden, Jas. H.....	Neepawa, Man.....	200
Hutchings, R. J.....	Calgary, Alta.....	1,000
Huxley, J. E.....	Winnipeg, Man.....	16,750
Ireland, W. W.....	Carberry, Man.....	500
Johnson, Mabel Frances.....	St. John's, Newfoundland.....	500
Johnston, W.....	Winnipeg, Man.....	2,000

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THE CANADIAN FIRE INSURANCE COMPANY—*Continued.*LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed and paid up.
		\$
Keddy, Phoebe E. & Earle, Richard W (Ex. & Trustees)..	Brandon, Man.....	1,000
Kelly, Jennie Wallace.....	Brandon, Man.....	500
Kinnisten, Estate of W. H.....	Calgary, Alta.....	1,000
Lindsay, W. J.....	Winnipeg, Man.....	1,000
Lougheed, Jas. A.....	Calgary, Alta.....	1,000
Lundy, Frank B.....	Portage la Prairie, Man.....	500
Macdonald, P. A.....	Winnipeg, Man.....	1,000
MacKenzie, Kenneth.....	".....	3,700
Manwaring, H. A.....	Birtle, Man.....	500
Marsh, D. W.....	Calgary, Alta.....	2,500
Marsh, G. T.....	Toronto, Ont.....	2,500
Martin, Robert.....	Vancouver, B.C.....	1,000
Matheson, R. M.....	Brandon, Man.....	1,500
Matheson, W. A.....	Winnipeg, Man.....	1,500
Meredith, H.....	Brandon, Man.....	3,300
Millar, T. B.....	Portage la Prairie, Man.....	2,500
Milroy, M.D., Thos. M.....	Winnipeg, Man.....	500
Mitchell, J. B.....	".....	1,000
Molson, Maria D.....	Calgary, Alta.....	600
Murdoff, Margaret O.....	Vancouver, B.C.....	1,800
Murphy, G. B.....	Carberry, Man.....	500
Monk, J. B.....	Winnipeg, Man.....	1,200
McAllister, John E.....	".....	500
McBride, A.....	Calgary, Alta.....	2,400
McDermott, P. J.....	Minnedosa.....	500
McDiarmid, J.....	Brandon, Man.....	500
McDonald, J. J.....	Winnipeg, Man.....	2,000
McIntyre, Mrs. Susie F.....	Portage la Prairie, Man.....	500
McKechnie, Albert.....	Vancouver, B.C.....	4,000
McKenney, J. T.....	St Paul, Minn.....	600
McLaren, J. B.....	Winnipeg, Man.....	1,100
McLenaghan, James.....	Toronto, Ont.....	2,500
McNaughton, R. D.....	Montreal, Que.....	3,100
Nanton, A. M.....	Winnipeg, Man.....	2,300
Newton, Chas. H.....	".....	500
Orde, W. L.....	".....	1,000
O'Reilly, estate of Edward.....	".....	300
Pace, Fred W.....	".....	5,000
Parrish, W. L.....	".....	1,000
Parsons, S. R.....	Toronto, Ont.....	5,000
Pattinson, estate of Mrs. A. B. W.....	Winnipeg, Man.....	1,000
Patton, F. L.....	".....	500
Pearce, Margaret A.....	Calgary, Alta.....	1,000
Pearce, Wm.....	".....	1,000
Peppers, Miss Maggie R.....	Brandon, Man.....	1,200
Powis, Edmund.....	Toronto, Ont.....	20,000
Phillipps, Louise.....	London, Eng.....	2,800
Redmond, James.....	Montreal, Que.....	6,200
Richards, S. N.....	Winnipeg, Man.....	1,000
Riley, C. S.....	".....	27,000
Riley, J. H.....	".....	200
Riley, R. T.....	".....	25,250
Riley, W. J.....	Calgary, Alta.....	1,000
Robinson, Jerry.....	Winnipeg, Man.....	1,000
Robinson, Capt. Wm.....	".....	5,000
Rutherford, J. G.....	Ottawa, Ont.....	500
Riley, Mrs. Jean I.....	Winnipeg, Man.....	3,000
Richards, Nora Ann.....	".....	1,000
Reilly, Clifford B.....	Calgary, Alta.....	500
Sanford, Mrs. H. S.....	Hamilton, Ont.....	2,500
Saunders & Duffus.....	Halifax, N.S.....	800
Schofield, F. H.....	Winnipeg, Man.....	6,000
Scott, Hattie May.....	".....	1,500
Spearman, T. W.....	".....	500
Somerset, Mrs. E. S.....	Toronto, Ont.....	3,850

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THE CANADIAN FIRE INSURANCE COMPANY—*Concluded.*
LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed and paid up.
		\$
Stewart, D. A. (estate of).....	Halifax, N.S.	2,000
Stitt, Wm.....	Winnipeg, Man.....	3,700
Stobart, F. W.....	Bedford, Eng.....	27,500
Stobart, F. W. (in trust for Millicent).....	"	300
Stobart, F. W. (in trust for Frank E.).....	"	200
Stobart, F. W. (in trust for Grace M.).....	"	400
Stobart, F. W. (in trust for Phoebe B.).....	"	200
Stobart, F. W. (in trust for William.).....	"	100
Tufts, Harold F.....	Boston, Mass.....	2,500
Tufts, R. W.....	"	2,500
Walker, Thos D., M.D.....	St. John, N.B.....	1,000
Waller, Fred.....	Lindsay, Ont.....	1,000
Webb, Mrs. Mabel T.....	Quebec, Que.....	6,200
Wellwood, Mrs. Sarah Jane.....	Minnedosa, Man.....	1,400
Whitla, Eleanor Kathleen.....	Winnipeg, Man.....	1,100
Whyte, William.....	"	2,500
Wilson, R. R.....	"	8,700
Windatt, Miss Clara I.....	Bowmanville, Ont.....	1,000
Wright, S. R.....	Swan River, Man.....	800
Young, A. L.....	Souris, Man.....	600
	Total.....	\$ 500,000

THE CANADIAN RAILWAY ACCIDENT INSURANCE COMPANY.
LIST OF DIRECTORS—(As at March 1, 1912.)

Sir E. Clouston, President; J. Gardner Thompson, Vice-President; Sir Alex. Lacoste, F. W. Thompson,
J. W. Binnie, W. E. Matthews, D. Murphy.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed for	Amount paid in cash.
		\$	\$
Sir E. Clouston.....	Montreal.....	500	125
Sir A. Lacoste.....	"	500	125
J. G. Thompson.....	"	500	125
J. W. Binnie.....	"	500	125
F. W. Thompson.....	"	500	125
D. Murphy.....	Ottawa	500	125
W. E. Matthews.....	"	500	125
The Liverpool & London & Globe Ins. Company..	Liverpool, Eng.....	246,500	61,625
	Totals.....	\$ 250,000	\$ 62,500

THE CENTRAL CANADA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY.
LIST OF DIRECTORS—(As at February 5, 1912.)

W. B. Tindall, President; Alfred Jephcott, Vice-President; G. Frank Beer, P. W. Ellis, R. D. Fairbairn,
W. C. Laidlaw, G. B. Meadows, G. M. Murray, W. H. Rowley, J. H. Sherrard, Geo. W. Howland,
C. C. L. Wilson, Geo. D. Forbes, C. B. Gordon, A. F. Hatch.
(No Shareholders).

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THE DOMINION FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at March 1, 1912.)

Robt. F. Massie, President; Alex. Turner, 1st Vice-President; Philip Pocock, 2nd Vice-President; Nicholas Bawlf, Henry Brock, R. S. Cassels, Chas. H. Heys, R. J. Hutchings, Robt. Kelly, K. W. MacKenzie, Albert Oakley, Emile Ostiguy, E. M. Sipprell, C. M. Walker.

LIST OF SHAREHOLDERS—(As at December 31st, 1911.)

Name.	Address.	Amount subscribed.	Amount paid
		\$	\$
Andrews, T. B.....	Vancouver, B.C.....	1,000	350
Andrews, Arthur T.....	Winnipeg, Man.....	500	175
Ackland, D. & Son, Ltd.....	".....	500	175
Assiniboia Music Co.....	Medicine Hat, Alta.....	500	175
Argue & Cooper.....	Swift Current, Sask.....	1,000	350
Astley-Jones Piano & Organ Co.....	Edmonton, Alta.....	1,000	350
Annable, Geo. M.....	Moosejaw, Sask.....	1,000	350
Alexander, John.....	Toronto, Ont.....	1,000	350
Arnell, John.....	Calgary, Alta.....	500	175
Amundsen, Ole J. & North, John G.....	Claresholm, Alta.....	500	175
Ashton, Edward.....	Lloydminster, B.C.....	300	105
Adolph, F. W.....	Baynes Lake, B.C.....	500	175
Arnold, J. A.....	Cranbrook, B.C.....	500	175
Austen, Percy G.....	Halifax, N.S.....	500	500
Austen, J. Howe.....	".....	500	500
Arthur, R. H., M.D.....	Sudbury, Ont.....	500	500
Bailey, Thomas T.....	Portage la Prairie.....	1,000	350
Bownass, William.....	Victoria, B.C.....	1,000	350
Baskerville, Chas. A.....	Winnipeg, Man.....	500	175
Bawlf, Nicholas.....	".....	5,000	1,750
Braid, William.....	Vancouver, B.C.....	1,000	350
Brown, John.....	Carman, Man.....	500	175
Bellamy, Thomas.....	Edmonton, Alta.....	1,000	350
Brotherton, Walter J.....	Medicine Hat, Alta.....	500	175
Beveridge, John C.....	".....	500	175
Burnett, Arthur.....	Maple Creek, Sask.....	500	175
Brown, E. Clinton.....	St. John, N.B.....	1,000	350
Bradley & Tuck.....	Calgary, Alta.....	500	175
Battell Bros., Ltd.....	Moosejaw, Sask.....	2,500	875
Bartlett, James H.....	Souris, Man.....	1,000	350
Baird, Samuel A.....	Victoria, B.C.....	2,500	875
Brown, J. & E.....	Portage la Prairie, Man.....	500	175
Bagshaw, Frederick, B.....	Toronto, Ont.....	500	175
Bright, Albert.....	Winnipeg, Man.....	5,000	1,750
Brock, Henry.....	Toronto, Ont.....	5,000	1,750
Brown, Estate of Annie.....	Manchester, England.....	5,000	1,750
Baker, Alfred H.....	Rosebank, Man.....	500	175
Bridgett, Robert J.....	Okotoks, Alta.....	300	105
Bradley, Levi.....	High River, Alta.....	500	175
Bowman, C. B.....	Lethbridge, Alta.....	500	175
Blow, Thomas H.....	Calgary, Alta.....	500	175
Budd, Geo. H.....	Raymond.....	300	105
Beebe, William A.....	Blairmore, Alta.....	300	105
Belleau, James F.....	Quebec, Que.....	500	175
Brais & Dupras.....	Longueuil, Que.....	500	175
Bray, Charles J.....	Gleichen, Alta.....	300	105
Blackbourne, Frederick H.....	".....	200	70
Barnard, Robt. J.....	Vancouver, B.C.....	500	175
Baker, Camilla, A.....	Edmonton, Alta.....	300	105
Brimacombe, Matthew A.....	Vermilion, Alta.....	300	105
Brett, Robt. G., M.D.....	Banff, Alta.....	1,000	350
Brewster, Wm. Andrew.....	".....	500	175
Ballantyne, Bros.....	Calgary, Alta.....	300	105
Black, Geo.....	Winnipeg, Man.....	1,500	525
Black, D. E.....	Calgary, Alta.....	300	105
Barron, Ralph.....	Steveville, Alta.....	500	175
Bouey, Jno. N. & Charles.....	Winnipeg, Man.....	500	175
Bell, Nat.....	Edmonton, Alta.....	500	175
Bradley, James.....	Wetaskiwin, Alta.....	100	35

THE DOMINION FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid.
		\$	\$
Beaubien, J. E.....	Sorel, Que.....	100	35
Bathalon, J. B. S.....	St Liboire, Que.....	1,000	350
Bickerton, James G.....	Woodstock, Ont.....	500	500
Beatty Estate, James H.....	Toronto, Ont.....	2,500	2,500
Butler, R. E.....	Woodstock, Ont.....	600	600
Crichton, D. R.....	Calgary, Alta.....	500	175
Cowan, James.....	Portage la Prairie, M.....	1,000	350
Costigan, C.....	".....	500	175
Clark, Charles W., M.D.....	Winnipeg, Man.....	400	140
Cunningham, Harry C.....	Carman, Man.....	500	175
Chrisholm, A. R.....	Edmonton, Alta.....	500	175
Cristall, Abraham.....	Edmonton, Alta.....	1,000	350
Colling, John W.....	Moosejaw, Sask.....	500	175
Clark, Aleck.....	Régina, Sask.....	1,000	350
Curran, Joseph B.....	Brandon, Man.....	500	175
Courtney, T. F.....	Halifax, N. S.....	1,000	350
Crowell, Maurice O.....	".....	1,000	350
Comer, Estate of Chas. F.....	Calgary, Alta.....	1,000	350
Courtice Andrew J.....	Maple Creek, Sask.....	500	175
Currie, Lottie L.....	Brandon, Man.....	300	105
Craig, Thomas.....	Ridgetown, Ont.....	200	70
Collins, Franklin.....	Miami, Man.....	5,000	1,750
Coventry Bros.....	Moosejaw, Sask.....	1,000	350
Cushing, Arthur T.....	Edmonton, Alta.....	1,000	350
Currie, Robt W.....	Souris, Man.....	500	175
Carleton, James G.....	St. John, N.B.....	100	35
Clarke, Richard H.....	Moosejaw, Sask.....	1,000	350
Coppinger, Thomas S.....	Morden, Man.....	1,000	350
Campbell, Walter L.....	Viking, Alta.....	500	175
Cote, Jos.....	Ottawa, Ont.....	300	105
Currie, William.....	Brandon, Man.....	500	175
Campbell, A. M.....	Winnipeg, Man.....	2,000	700
Carstens, Hugo.....	".....	500	175
Cassels, Richard S.....	Toronto, Ont.....	5,000	1,750
Curtis, John H.....	Nanton, Alta.....	300	105
Cote, Clarence J.....	Claresholm, Alta.....	100	35
Cressman, Millo.....	Staveley, Alta.....	200	70
Cameron, C. E.....	Granum, Alta.....	200	70
Chown, W. W.....	Edmonton, Alta.....	100	35
Cabana, Jos. N.....	St. Hyacinthe, Que.....	500	175
Clements, & Son.....	Vegreville, Alta.....	500	175
Craig Bros.....	Vermilion, Alta.....	300	105
Crosby, Louis S.....	Banff, Alta.....	300	105
Cobbledick, Jos.....	Calgary, Alta.....	300	105
Cawker, Edwin M.....	Medicine Hat, Alta.....	500	175
Chambers, Hugh W.....	Didsbury, Alta.....	300	105
Clark, Aleda Maud.....	Regina, Sask.....	500	175
Campbell, R. J.....	Boissevain, Man.....	500	175
Campbell, Robt. E.....	Calgary, Alta.....	500	175
Campeau, J. Alph. & Co.....	Thedford Mines, Que.....	200	70
Crews, J.....	North Bay, Ont.....	500	500
Clewlo, Robt. W.....	Toronto, Ont.....	500	500
Caswell, estate of Thomas.....	".....	500	500
Croucher, Margaret M.....	Saskatoon, Sask.....	500	500
Deacon, William H.....	Winnipeg, Man.....	500	175
Douglas & Co.....	".....	1,000	350
Dickinson, Lionel.....	Victoria, B.C.....	1,500	525
Davidson, Wm. W.....	Moosejaw, Sask.....	1,000	350
Davidson, Albert T.....	Winnipeg, Man.....	5,000	1,750
Driscoll, Alfred.....	Edmonton, Alta.....	2,000	700
Doyle, Ernest M.....	Calgary, Alta.....	500	175
Dixon Bros.....	Maple Creek, Sask.....	1,000	350
Dick, Albert A.....	Calgary, Alta.....	1,000	350
Dorrell, Henry.....	Moose Jaw, Sask.....	1,000	350
Douglas, Wm G.....	Winnipeg, Man.....	500	175

SESSIONAL PAPER No. 8

THE DOMINION FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid.
		\$	\$
Devlin, Mark.....	Winnipeg, Man.....	5,000	1,750
Donaldson, Joseph.....	Brandon, Man.....	500	175
Douglas, H. W. B.....	Edmonton, Alta.....	2,000	700
Doyle, Wm. B.....	Claresholm, Alta.....	200	70
Denney, S. E.....	Wetaskiwin, Alta.....	500	175
Drain, D. C.....	Blairmore, Alta.....	300	105
Demers, N. A.....	Frechette, Que.....	100	35
Desjardines, J. M.....	Laurentides, Que.....	200	70
Duthie, Co., The.....	Fernie, B.C.....	500	175
Drulard, Charles H.....	Windsor, Ont.....	500	500
Edgecombe, Alfred G.....	St. John, N.B.....	1,000	350
Elliott, John T.....	Boissevain, Man.....	500	175
Edwards, Ernest Geo.....	Dundurn, Sask.....	500	175
Evans, Jane.....	Brandon, Man.....	500	175
Edwards, Robt. H.....	Halifax, N.S.....	500	175
Edgar, Norman, S.....	Regina, Sask.....	1,000	350
Fontaine, V. Ernest.....	St. Hyacinthe, Que.....	1,000	350
Frankfurter, George.....	Winnipeg, Man.....	1,000	350
Fairbairn, James.....	Portage la Prairie, Man.....	500	175
Finch, Hilliard N.....	Carman, Man.....	500	175
Farrell, Hon. Just. Alexander G.....	Moosomin, Sask.....	1,000	350
Fleming, John H.....	Maple Creek, Sask.....	500	175
Foley, Charles R.....	Winnipeg, Man.....	500	175
Fraser, Donald & Co.....	Winnipeg, Man.....	500	175
Farmer, James H.....	Frank, Alta.....	300	105
Fear, Wm. H. & Geo. M.....	Banff, Alta.....	500	175
Fuse, Hyotaro.....	Victoria, B.C.....	1,000	350
Fraser, F. B.....	Gervin, Sask.....	500	175
Foisy J. H.....	Montreal, Que.....	200	70
Fraser, John Duncan.....	Tuxford, Sask.....	1,000	350
Foley, Timothy & Michael.....	St. Paul, Minn.....	5,000	1,750
Fleury, H. W. (in trust).....	Aurora, Ont.....	1,000	1,000
Fleury, Lelia M.....	".....	500	500
Field, Edward.....	Toronto, Ont.....	500	500
Fleming, H. O.....	Windsor, Ont.....	500	500
Green, James, D.....	Edmonton, Alta.....	1,000	350
Gordon, C. H. & Co.....	Regina, Sask.....	1,000	350
Green, Fred Jos.....	Calgary, Alta.....	500	175
Goodridge, Henry.....	Edmonton, Alta.....	1,000	350
Gariepy, J. H.....	".....	1,000	350
Green, Patrick.....	Winnipeg, Man.....	300	105
Griffiths, Thomas.....	".....	300	105
Gunn, Robert R.....	".....	1,000	350
Gunn, J. A., M.D.....	".....	1,000	350
Gardner, Arthur C.....	".....	500	175
Grier, D. J.....	MacLeod, Alta.....	300	105
Gaetz & Smith.....	Red Deer, Alta.....	200	70
Gaetz & Gaetz.....	".....	200	70
Gayette, Alexander.....	Frank, Alta.....	300	105
Gates, John L.....	Fernie, B.C.....	500	175
Gordon, Charles.....	Vegreville, Alta.....	300	105
Gainer, J.....	Strathcona, Alta.....	300	105
Guertin, H.....	Montreal, Que.....	200	70
Guertin, V.....	".....	300	105
Gareau, J. O.....	".....	200	70
Garland, Nicholas.....	Toronto, Ont.....	500	500
Gordon, Geo. (estate of).....	Woodstock, Ont.....	500	500
Greenizen, Isaac.....	Petrolia, Ont.....	200	200
Harvey, J. Newton.....	St. John, N.B.....	2,500	875
Hunter, James.....	".....	500	175
Harlow, Robt. J.....	Victoria, B.C.....	500	175
Hoover & Co.....	Winnipeg, Man.....	1,000	350
Hanlon, Michael.....	".....	1,000	350
Hesson, Fred H.....	".....	500	175
Huckell, Benjamin A.....	Carberry, Man.....	200	70
Hutchings, Charles H.....	St. John, N.B.....	500	175

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THE DOMINION FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid.
		\$	\$
Hutchings, Robt. J.....	Calgary, Alta.....	5,000	1,750
Higgs, Frederick F.....	"	2,000	700
Hatfield, Thos. A.....	Vancouver, B. C.....	5,000	1,750
Harwood, Frank C.....	Moosejaw, Sask.....	500	175
Hawke, John.....	"	500	175
Hall, Geo. C.....	Portage la Prairie, Man.....	500	175
Hanna, Edmund W.....	Winnipeg, Man.....	500	175
Heinmiller, Edwin J.....	Chicago, Ill.....	500	175
Hill, W. H. A.....	Regina, Sask.....	1,500	525
Hearn, A. R. B.....	Brandon, Man.....	200	70
Henderson, Geo. G.....	Fernie, B. C.....	500	175
Heys, Chas H.....	Toronto, Ont.....	5,000	1,750
Hitchcock, Arthur.....	Moosejaw, Sask.....	1,000	350
Hunter, Helen.....	Hartney, Man.....	500	175
Hasselfield, Chas, F.....	Deloraine, Man.....	500	175
Hornby, James.....	Calgary, Alta.....	500	175
Holmes, Norman G.....	Claresholm, Alta.....	100	35
Heap & MacLean.....	MacLeod, Alta.....	100	35
Hall & Fairweather.....	St. John, N.B.....	1,000	350
Hopkins, Frank B. D.....	"	1,000	350
Higinbotham, John D.....	Lethbridge, Alta.....	500	175
Hunter, Geo.....	Calgary, Alta.....	500	175
Haddin, John.....	Winnipeg, Man.....	200	70
Hammell Geo. & Jos.....	Carstairs, Alta.....	300	105
Holmes, James.....	Woodstock, Ont.....	1,500	1,500
Hastings, A. O., M.D.....	Toronto, Ont.....	500	500
Harper, W. H. (estate of).....	Chatham, Ont.....	500	500
Halliday, Mrs. May.....	Halifax, N.S.....	1,000	1,000
Huston, James.....	Manitou, Man.....	500	175
Inglis, John.....	Brandon, Man.....	1,000	350
Jones, M. Beer.....	Moncton, N.B.....	500	175
Johnson, Henry J.....	Fernie, B. C.....	1,000	350
Johnston, William.....	Winnipeg, Man.....	1,000	350
Jackson, Geo. Nelson.....	"	2,000	700
Jackson, Bros.....	Edmonton, Alta.....	1,000	350
Jessup, A. Z.....	Nanton, Alta.....	100	35
Johnston, J. J.....	Lethbridge, Alta.....	200	70
Johnston, J. M., M.D. (in trust).....	Toronto, Ont.....	500	500
Kelly, Robert.....	Vancouver, B. C.....	5,000	1,750
Knott, Frederick J.....	Winnipeg, Man.....	500	175
Kent & Brown Co., Ltd.....	Moosejaw, Sask.....	500	175
Kennedy, James.....	St. John, N.B.....	1,300	1,300
Keen, William Hy.....	Nanton, Alta.....	200	70
Kennedy, J. D.....	Sherbrooke, Que.....	500	175
Kingsley, John T. D.....	Claresholm, Alta.....	200	70
Kieffer, Bros.....	Montreal, Que.....	200	70
Karn, C. J. W., M.D.....	Berlin, Ont.....	1,000	1,000
Likely, Joseph A.....	St. John, N.B.....	1,300	1,300
Laing, Geo. A.....	Vancouver, B. C.....	500	175
Lush, Frank.....	Wainwright, Alta.....	500	175
Long & Co.....	Medicine Hat, Alta.....	500	175
Lockhart, C. B.....	St. John N.B.....	500	175
Livingstone, Donald L.....	Deloraine, Man.....	500	175
Lawlor, Thomas.....	Killarney, Man.....	1,000	350
Ludlow, James H.....	Winnipeg, Man.....	300	105
Lethbridge Brewing & Malting Co.....	Lethbridge, Alta.....	500	175
Lethbridge Herald Printing Co. Ltd.....	"	100	35
Lang, August V.....	Frank, Alta.....	300	105
Lacy Gully & Co.....	Vegreville, Alta.....	300	105
Lloyd, Geo. H.....	Strathmore, Alta.....	500	175
Lessard, P. E.....	Edmonton, Alta.....	2,500	875
Legault, O. W.....	St. Laurent, Que.....	100	35
Lussier & Guimont.....	St. Hyacinthe, Que.....	1,000	350
Lovett, H. A., K.C.....	Montreal, Que.....	500	500
Leaver, Geo.....	Toronto, Ont.....	500	500
Lewis, William.....	Mount Forest, Ont.....	500	500

SESSIONAL PAPER No. 8

THE DOMINION FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount. subscribed.	Amount paid.
		\$	\$
Massie, Robert F.....	Toronto, Ont.....	14,500	5,100
Mackenzie, Kenneth W.....	Edmonton, Alta.....	5,000	1,750
Morris, Mrs. Margaret D.....	".....	1,000	350
Magrath, Hart & Co.....	".....	5,000	1,750
Muir, William.....	Brandon, Man.....	3,000	1,050
Maynard, James.....	Victoria, B.C.....	2,500	875
Maxwell, Thomas H.....	Winnipeg, Man.....	500	175
Millidge, Josiah J.....	Brandon, Man.....	1,000	350
Milne, David.....	Medicine Hat, Alta.....	500	175
Muir, James.....	Calgary, Alta.....	1,000	350
Mickleborough, Robt. E.....	Regina, Aask.....	500	175
Mytton, Henry F.....	Winnipeg, Man.....	1,000	350
Murdoff, Harry M.....	".....	500	175
Mickle, Geo. T.....	Ridgetown, Ont.....	200	70
Morrison & Johnson.....	Lacombe, Alta.....	1,000	350
Metcalfe, J. H.....	Portage la Prairie, Man.....	500	175
Mayer, Samuel F.....	Edmonton, Alta.....	1,000	350
Millar, Thomas.....	Moosejaw, Sask.....	500	175
Mathews, Edward C.....	".....	1,000	350
Mitchell, & Hembroff.....	".....	1,000	350
Macdonald, D. A., Hon. Just.....	Winnipeg, Man.....	500	175
Macdonald, Duncan M.....	".....	1,000	350
Mahony, Wm. B.....	Halifax, N.S.....	300	105
Murphy, Wm. Geo.....	Carberry, Man.....	500	175
Mickleborough, Geo.....	Regina, Sask.....	500	175
Munro, Robert.....	Miami, Man.....	5,000	1,750
Morris, Edward A.....	Vancouver, B.C.....	5,000	1,750
Macdonell, D. G.....	".....	2,500	875
Mitchell, J. B.....	Winnipeg, Man.....	500	175
Martin, Wm. D.....	Moncton, N.B.....	500	175
Meredith, Henry.....	Brandon, Man.....	200	70
Macpherson, R. G.....	Vancouver, B.C.....	1,500	525
Marsh, John H.....	Leavings, Alta.....	100	35
Martin, Alex.....	Calgary, Alta.....	300	105
MacFarlane, Robt. Geo.....	Melville, Sask.....	100	35
Moore, Philip A.....	Banff, Alta.....	1,000	350
Morrison, Duncan W.....	High River, Alta.....	300	105
Moore, Wm., Jr.....	Victoria, B.C.....	500	175
Maguire, W.....	Bonaventure, Que.....	500	175
Manley & Loney.....	Moosejaw, Sask.....	2,500	875
Mackie, Henry A.....	Edmonton, Alta.....	2,500	875
Murphy, Harvey.....	Frank, Alta.....	500	175
Moon, Thomas.....	Woodstock, Ont.....	1,000	1,000
Murphy, James.....	Mount Forest, Ont.....	1,000	1,000
Mann, F. H.....	Windsor, Ont.....	500	500
Meiklejohn, J.....	Harriston, Ont.....	200	200
Miller, B. B.....	Warton, Ont.....	500	500
McTavish, A. R.....	Calgary, Alta.....	500	175
McLennan, R. P.....	Vancouver, B.C.....	1,000	350
McIntosh, David.....	Winnipeg, Man.....	500	175
McClymont, Thomas.....	Prince Rupert, B.C.....	500	175
McDonald, John R. D.....	Winnipeg, Man.....	500	175
McDiarmid, Alfred R.....	Brandon, Man.....	1,000	350
McRae, Alex. C.....	Winnipeg, Man.....	500	175
McMillan, Allan F.....	Vancouver, B.C.....	100	35
McDermott, Patrick J.....	Minnedosa, Man.....	1,000	350
McNaughton, James.....	Killarney, Man.....	500	175
McLeod, Kenneth, A.....	Vancouver, B.C.....	1,000	350
McLean, Donald.....	Moosejaw, Sask.....	2,000	700
McLean, Wm. J.....	Medicine Hat, Alta.....	1,000	350
McKenzie & Mann.....	Swift Current, Sask.....	500	175
McBride, Edward.....	Calgary, Alta.....	1,000	350
McCrimmon, Malcolm.....	Edmonton, Alta.....	1,000	350
McLeod, Malcolm J.....	Winnipeg, Man.....	500	175
McInnis, J. K.....	Regina, Sask.....	500	175
McCutcheon, Albert N.....	Winnipeg, Man.....	5,000	1,750

THE DOMINION FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount. subscribed.	Amount paid up.
		\$	\$
McCarthy, Edward.....	Regina, Sask.....	2,500	875
McKillop, Dougald.....	Portage la Prairie, Man.....	500	175
McRobbie, John H.....	St. John, N.B.....	1,300	1,300
McElvanny, Wm. J.....	Winnipeg, Man.....	500	175
McLeod, Wm. E.....	Okotoks, Alta.....	500	175
McKenzie, Malcolm W.....	Nanton, Alta.....	200	70
McNeil, J. C.....	Calgary, Alta.....	500	175
McIntyre, Duncan, J.....	Coleman, Alta.....	300	105
McClure, Roland, W.....	Winnipeg, Man.....	500	175
McMillan, Neil.....	Moosejaw, Sask.....	1,000	350
McDougall, A.....	Pictou, N.S.....	500	500
Nolan, John A.....	Calgary, Alta.....	500	175
Neilson, Hugh.....	".....	1,000	350
Nankin, Samuel.....	Toronto, Ont.....	1,500	525
Naden, Thomas H.....	Macclesfield, England.....	500	175
Neff, Charles E.....	Medicine, Hat Alta.....	500	175
Normand, N.....	Laurierville, Que.....	100	35
Olafson, Gisli.....	Winnipeg, Man.....	500	175
Osborne, Wm. J.....	".....	1,000	350
Ostiguy, Emile.....	Montreal, Que.....	13,200	8,325
Outhit, C. W.....	Halifax, N.C.....	1,000	350
Oakley, Albert.....	Toronto, Ont.....	5,000	1,750
Oliver, William.....	Lethbridge, Alta.....	500	175
O'Hara, C. V.....	Frank, Alta.....	300	105
On, Mar.....	Blairmore, Alta.....	300	105
Ontkes, Didderrich & Armstrong, Burton H.....	Crossfield, Alta.....	300	105
Ostrum, Lars Avel.....	Staveley, Alta.....	500	175
Potter & McDougall.....	Edmonton, Alta.....	1,000	350
Pocock, Philip.....	London, Ont.....	5,500	1,925
Parker, James.....	Victoria, B.C.....	500	175
Pearson, T. T.....	Winnipeg, Man.....	500	175
Price, Harry S.....	Boissevain, Man.....	500	175
Pollock, Wm.....	Maple Creek, Sask.....	2,000	700
Pickard, Isaac H.....	Edmonton, Alta.....	3,000	1,050
Porter, Nathaniel J.....	Moosejaw, Sask.....	500	175
Parker, Wm. A.....	Manitou, Man.....	500	175
Payne, Howard R. A.....	Winnipeg, Man.....	500	175
Paine, Wm. B.....	Winnipeg, Man.....	1,000	350
Powell, James A.....	Edmonton, Alta.....	2,000	700
Ponoka Land Co.....	Ponoka, Alta.....	100	35
Philbrick, E. E.....	Danville, Que.....	100	35
Pringle, Mrs. Martha W.....	Belleville, Ont.....	300	300
Queen, James M.....	St. John, N.B.....	500	175
Quick, Gordon, W.....	Maple Creek, Sask.....	1,000	350
Renwick, Neil W.....	Toronto, Ont.....	5,000	1,750
Ross, Bros. Limited.....	Edmonton, Alta.....	1,000	350
Russell, Lang & Co.....	Winnipeg, Man.....	1,000	350
Robertson, William.....	Calgary, Alta.....	2,000	700
Ross, Daniel N.....	Winnipeg, Man.....	500	175
Robertson & Hackett.....	Vancouver, B.C.....	1,000	350
Ruby, John E.....	Winnipeg, Man.....	500	175
Rubinovich & Haskell.....	Montreal, Que.....	1,000	350
Rombough, A. L.....	Boissevain, Man.....	100	35
Reid, Charles.....	Swift Current, Sask.....	1,000	350
Reid, Thomas.....	Regina, Sask.....	500	175
Robinson, Geo. T. C.....	Calgary, Alta.....	1,000	350
Rubinovich, Israel M.....	Montreal, Que.....	1,000	350
Rose, Frederick E.....	St. Stephen, N.B.....	5,000	1,750
Riddell, John R.....	Moose Jaw, Sask.....	500	175
Roughton, Stephen.....	Kingston, Ont.....	500	175
Rossie, E. C.....	Regina, Sask.....	500	175
Roberts, Sidney.....	Edmonton, Alta.....	1,000	350
Robertson, Benjamin.....	St. John, N.B.....	200	70
Rundle, Wm. P.....	Winnipeg, Man.....	500	175
Revercomb, Charles H.....	Victoria, B.C.....	500	175

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THE DOMINION FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Ringrose, Geo. W.....	Claresholm, Alta.....	100	35
Rutherford, John R., M.D.....	Aurora, Ont.....	1,000	1,000
Rennie, Wm. H.....	Winnipeg, Man.....	500	500
Shea, Patrick.....	".....	500	175
Simpson, G. Herbert.....	Montreal Que.....	1,000	350
Senecal, Rev. L. A.....	St. Hyacinthe, Que.....	500	175
Schnarr, Wm. Jos.....	Killarney, Man.....	500	175
Star Electric Co.....	Winnipeg, Man.....	500	175
Shore, estate of Sydney.....	Victoria, B.C.....	500	175
Stephens, G. F. & Co. Ltd.....	Winnipeg, Man.....	500	175
Spencer, Christopher.....	Victoria, B. C.....	2,500	875
Sherlock, Philip James.....	Killarney, Man.....	200	70
Sutherland, Donald McLeod.....	Boissevain, Man.....	600	210
Slater, Ransom L.....	Moose Jaw, Sask.....	500	175
Sugarman, Wm.....	Edmonton, Alta.....	1,000	350
Stewart, James N.....	Regina, Sask.....	1,000	350
Shannon, Wellington B.....	Viscount, Sask.....	500	175
Shaw, Francis W.....	Gibson Landing, B.C.....	500	175
Sipprell, E. M.....	St. John, N.B.....	5,000	1,750
Snell, Herbert.....	Moose Jaw, Sask.....	1,000	350
Smith, Geo. K.....	".....	500	175
Schaab, Andrew.....	Regina, Sask.....	500	175
Smith, Wm. H.....	Carman, Man.....	500	175
Siebenbaum, H.....	Victoria, B.C.....	1,300	455
Smith, Daniel.....	Winnipeg, Man.....	5,000	1,750
Somerville, W. & Son.....	Chatham, Ont.....	300	105
Sala, Paul.....	Winnipeg, Man.....	500	175
Smith, Edward, J. C.....	Victoria, B.C.....	500	175
Shaw & Cooper.....	Nanton, Alta.....	300	105
Sibbett & Hallett.....	".....	300	105
Sage, Robert.....	Lethbridge, Alta.....	200	70
Sparks, Abraham A.....	Blairmore, Alta.....	300	105
Spencer, John H.....	Medicine Hat, Alta.....	100	35
Sigler, Henry.....	Edmonton, Alta.....	1,000	350
Sutherland, James A.....	Crossfield, Alta.....	300	105
Sisman, Herbert.....	Aurora, Ont.....	300	105
Stuart, T. R. & Co.....	Calgary, Alta.....	500	175
Shantz, Elijah B.....	Carstairs, Alta.....	300	105
Solis, E. H.....	Valleyfield, Que.....	500	175
Skelton, Henry.....	Strathcona, Alta.....	5,000	1,750
Steele, Frederick.....	Winnipeg, Man.....	500	175
Sutherland, Wm. H.....	Rayside, Ont.....	500	500
Storey, D.....	Ottawa, Ont.....	500	500
Scott, Mrs. Bessie.....	Halifax, N.S.....	1,500	1,500
Scott, David A.....	".....	3,000	3,000
Struthers, estate R. B.....	Montreal, Que.....	500	500
Scott, Angus M.....	Edmonton, Alta.....	500	500
Skitch, Alfred.....	Welland, Ont.....	200	200
Thomas, F. S.....	St. John, N.B.....	100	35
Thomas, Robert C.....	Calgary, Alta.....	2,000	700
Taylor, D. J.....	Winnipeg, Man.....	2,000	700
Thorne, Levert H.....	St. John, N.B.....	100	35
Taylor, Alexander.....	Edmonton, Alta.....	1,000	350
Turnbull & McCulloch, Drs.....	Moose Jaw, Sask.....	1,000	350
Thomson, Wm. A., M.D.....	Regina, Sask.....	500	175
Tenaille, Daniel T.....	Maple Creek, Sask.....	1,000	350
Turner, Hyles E.....	Winnipeg, Man.....	500	175
Turner, Alexander.....	Hamilton, Ont.....	5,000	1,750
Tavender, E. F. L.....	Calgary, Alta.....	2,500	875
Taylor, Frank L.....	Winnipeg, Man.....	500	175
Thompson, Lewis E.....	Davidson, Sask.....	500	175
Troughton, E.....	Lumsden, Sask.....	200	70
Trudel, Benoit.....	Montreal, Que.....	300	105
Thompson, Lottie Miss.....	Calgary, Alta.....	1,000	350
Taylor, E. L.....	Winnipeg, Man.....	5,000	1,750

THE DOMINION FIRE INSURANCE COMPANY—Concluded
LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	Amount subscribed.	Amount paid.
		\$	\$
Urquhart, Andrew.....	Lacombe, Alta.....	2,000	700
Underwood, Thomas.....	Calgary, Alta.....	2,500	875
Vrooman, Wm. A.....	Winnipeg, Man.....	500	175
Vail, Charles E.....	St. John, N.B.....	2,000	700
Vrooman, Geo. L.....	Lethbridge, Alta.....	200	70
Webster, Geo. W.....	Swift Current, Sask.....	2,000	700
Wilson, Frederick C. B.....	Maple Creek, Sask.....	500	175
Wilson, Alexander.....	Victoria, B.C.....	500	175
Williamson Bros.....	Edmonton, Alta.....	1,000	350
Welch, Alexander R.....	Boissevain, Man.....	1,000	350
Whitla, Henry W.....	Winnipeg, Man.....	1,000	350
Wiseman, R. B. & Co.....	".....	500	175
White & Manahan.....	".....	500	175
Watts, Thomas A.....	".....	1,000	350
Williams, W. T.....	Victoria, B.C.....	2,500	875
Walton & Cleave.....	Carman, Man.....	500	175
Wellington, John H.....	Moose Jaw, Sask.....	1,000	350
Watson Bros.....	Calgary, Alta.....	1,000	350
Western Planing Mills Co.....	Calgary, Alta.....	1,000	350
Whittaker, John T.....	Moose Jaw, Sask.....	500	175
Walton, Geoffrey H.....	Winnipeg, Man.....	2,500	875
Williamson, Matthew R.....	".....	500	175
Whitlock, Geo. H.....	Moose Jaw, Sask.....	1,000	350
Wadleigh, William W.....	Edmonton, Alta.....	5,000	537
Williamson, Robt. G.....	Maple Creek, Sask.....	500	175
Wilkinson, James B.....	Deloraine, Man.....	500	175
Wallis, Henry A.....	Killarney, Man.....	1,000	350
Watt, John R. L.....	Winnipeg, Man.....	500	175
White, Thomas F.....	St. John, N.B.....	500	175
Wallace, Charles A.....	Calgary, Alta.....	1,000	350
Welliver, Robt. B.....	Red Deer, Alta.....	100	35
Wallace, Dora E.....	Fernie, B.C.....	500	175
Worth & Holden.....	Vegreville, Alta.....	300	105
Williams, David.....	Canmore, Alta.....	1,000	350
Weber, Manasseh.....	Didsbury, Alta.....	500	175
Williams, R. A., M.D.....	Ingersoll, Ont.....	500	500
Walker, Chandler M.....	Walkerville, Ont.....	8,400	8,400
White, estate of John.....	Halifax, N.S.....	1,000	1,000
Watterworth, Mrs. Mary.....	Ingersoll, Ont.....	500	500
Whitelaw, R.....	Woodstock, Ont.....	200	200
Wilkinson, W. T.....	Amherstburg, Ont.....	200	200
Yates, Albert R.....	Gleichen, Alta.....	200	70
	Totals.....	\$ 504,100	\$ 208,007

SESSIONAL PAPER No. 8

THE DOMINION GUARANTEE COMPANY (LIMITED.)

LIST OF DIRECTORS (as at February 22, 1912.)

Fred. W. Evans, Pres., Benj. Tooke, Vice Pres., J. M. Fortier, William Hanson, H. B. Ames, M.P.,
Geo. G. Foster, K.C., F. W. Fairman.

LIST OF SHAREHOLDERS (As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$
Ames, H. B., M.P.....	Montreal.....	2,500	2,500
Evans, F. W.....	".....	2,500	2,500
Fairman, F. W.....	".....	2,500	2,500
Foster, G. G., K.C.....	".....	2,500	2,500
Fortier, J. M.....	".....	2,500	2,500
Hanson, Wm.....	".....	2,500	2,500
Tooke, Benj.....	".....	2,500	2,500
Hanson, C. A.....	{ London, Eng.....	182,500	182,500
Butterworth, F. W.....			
MacRae, C. C.....			
Totals.....		\$ 200,000	\$ 200,000

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

LIST OF DIRECTORS—(As at December 31, 1911.)

A. E. Gooderham, Chairman; C. D. Warren and R. L. Patterson, Vice-Chairman; Robert Archer,
Douglas G. Ross, W. G. Blackstock, D. D. Mann, J. E. Roberts.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Number of shares.	Of which are preferred.	Amount subscribed	Amount paid.
			\$	\$
S. F. McKinnon.....	100	.....	10,000	5,000
C. D. Warren.....	90	.....	9,000	4,500
R. L. Patterson.....	50	.....	5,000	2,500
Robert Crean (estate of).....	20	.....	2,000	1,000
Robert Archer.....	50	30	5,000	2,500
J. I. Thornton.....	20	10	2,000	1,000
Henry Lowndes (estate of).....	30	10	3,000	1,500
John Flett.....	50	.....	5,000	2,500
James F. W. Ross (estate of).....	160	60	16,000	8,000
Blackstock, (Mrs.) H. V.....	30	.....	3,000	1,500
D. D. Mann.....	100	.....	10,000	5,000
Geo. Gooderham (in trust).....	150	75	15,000	7,500
Albert E. Gooderham.....	50	.....	5,000	2,500
Geo. Gooderham (estate of).....	1,434	1,002	143,400	71,700
Wm. G. Blackstock.....	20	.....	2,000	1,000
Jas. E. Roberts.....	70	.....	7,000	3,520
Douglas G. Ross.....	20	.....	2,000	1,000
Totals.....	2,444	1,187	\$ 244,400	\$ 122,220

THE EQUITY FIRE INSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 24, 1912.)

Hon. Thos. Crawford, President; Chas. C. Van Norman, Vice-President; Alfred Taylor, 2nd Vice-Pres.
J. M. Queen, 3rd Vice-Pres., Hon. Judge Morgan, David Carlyle, W. R. Tudhope,
W. VanDusen, D. Hibner.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$
Ainlay, Thomas	Mount Forest, Ont.	250	25
Alexander, A. W.	Guelph, Ont.	500	250
Alexander, Dr. Wm. H.	Toronto, Ont.	500	250
Allen, Herbert Philip	London, Ont.	500	250
Ardagh, Henry Hatton	Barrie, Ont.	600	350
Arthur, Dr. Jos. Robins	Collingwood, Ont.	500	250
Bailey, James	Harriston, Ont.	250	125
Baldwin, George S.	Aurora, Ont.	1,100	600
Ball, George	Barrie, Ont.	500	250
Barrick, Dr. Eli J.	Toronto, Ont.	500	250
Battell, J. E.	Moosejaw, Sask.	1,000	100
Beach, A. W.	Winchester, Ont.	50	5
Beattie, James	Seaforth, Ont.	250	125
Begg, Herbert	Toronto, Ont.	500	50
Bell, Judge A.	Chatham, Ont.	2,000	1,000
Berry, Hartley	Tillsonburg, Ont.	1,000	500
Biggar, W. H., K.C.	Montreal, P.Q.	500	250
Bishop, William	Ottawa, Ont.	100	100
Blair, George F.	Goderich, Ont.	100	50
Boles, estate James P.	Ingersoll, Ont.	1,000	500
Bonnick, Mrs. Esther L.	Toronto, Ont.	500	250
Boyer, John	Kincardine, Ont.	500	250
Brook, estate of B. F.	Listowel, Ont.	600	350
Brooke, estate of J. E.	Toronto, Ont.	1,500	750
Brown, F. Clement	Vancouver, B.C.	500	50
Brown, Wm. Greenwood	Toronto, Ont.	12,450	2,645
Bruce, Edward W.	"	500	250
Burgess, Herbert H.	Owen Sound, Ont.	750	375
Burr, Mrs. Emma C.	Guelph, Ont.	1,000	500
Burr, estate F. C.	"	2,000	1,000
Burr, M. W.	"	1,250	625
Burritt, estate of A.	Mitchell, Ont.	2,500	1,250
Cable, William	Toronto, Ont.	500	50
Cameron, Mrs. Emily or Miss Maude	Petrolia, Ont.	500	50
Cameron, John H.	London, Ont.	750	375
Campbell, Archd. G.	Harriston, Ont.	500	250
Carlyle, David	Toronto, Ont.	1,100	550
Carlyle, Mrs. Isabel	"	150	75
Carpenter, E. R.	Collingwood, Ont.	500	250
Carroll, estate Ellen	Richmond Hill, Ont.	500	50
Carscadden, Mrs. Nellie E.	Galt, Ont.	1,500	150
Carscadden, Thomas	"	3,000	1,500
Carson, Col. John	Montreal, Que.	2,050	2,050
Carson, estate of Sam'l	Meaford, Ont.	500	50
Chisholm, Mrs. Norah M.	Belleville, Ont.	500	250
Christie, Robert	Moosejaw, Sask.	100	50
Chrysler, Minton A.	Orono, Maine, U.S.A.	500	250
Cockburn, Mrs. M. H.	Toronto, Ont.	500	50
Cody, Miss Annie	Newmarket, Ont.	500	250
Colbeck, Franklin C.	West Toronto, Ont.	1,500	750
Connell, Dr. Jas. Cameron	Kingston, Ont.	600	350
Cooke, John C.	Kincardine, Ont.	500	250
Cormack, estate of James	Guelph, Ont.	1,000	500
Courtice, estate Rev. A. C.	Toronto, Ont.	1,000	100
Crawford, G. S.	"	1,000	500
Crawford, Hon. Thomas	"	5,750	2,875
Cressman, Alva W.	Peterborough, Ont.	500	250
Cressman, Mrs. Clara	"	500	250

SESSIONAL PAPER No. 8

THE EQUITY FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$
Dixon, Isaac.....	Medicine Hat, Alta.....	500	50
Dufton & Sons.....	Stratford, Ont.....	250	125
Dunlop, James.....	Hamilton, Ont.....	800	550
Eakins, Thomas.....	Harriston, Ont.....	250	125
Elliott, Dr. Adam G.....	Lucknow, Ont.....	500	250
Elliott, C. H.....	London, Ont.....	500	250
Elliott, William.....	Mitchell, Ont.....	2,500	1,250
Erratt, Jacob.....	Moosejaw, Sa3k.....	4,000	1,000
Escott, Mrs. Marion M.....	London, Ont.....	500	250
Ferguson, D. M.....	Stratford, Ont.....	500	250
Ferrier, Mrs. Annie.....	Guelph, Ont.....	250	125
Fielding, F. C.....	Coboconk, Ont.....	50	50
Filsinger, Fred. B.....	Toronto, Ont.....	450	45
Fisher, S. J.....	Campbellford, Ont.....	100	10
Ford, Thomas S.....	Mitchell, Ont.....	500	250
Forrester, estate of Andrew.....	".....	2,500	250
Fowke, Fred'k L.....	Oshawa, Ont.....	500	250
Frawley, M. J.....	Barrie, Ont.....	1,000	500
Frost, estate of George.....	Toronto, Ont.....	500	250
Fulford, F. W.....	Brockville, Ont.....	100	10
Gardiner, Ella E.....	Goderich, Ont.....	500	250
Garroch, James.....	Listowel, Ont.....	1,200	1,200
Gibson, Rev. John.....	Thornhill, Ont.....	500	250
Gilles, estate of John.....	Teeswater, Ont.....	500	50
Gourlay, Mrs. Ida G.....	West Toronto, Ont.....	1,000	100
Gourlay, Richard.....	".....	1,000	100
Gowans, estate of John.....	Toronto, Ont.....	1,000	500
Greenizen, I.....	Petrolia, Ont.....	350	225
Greer, T. W.....	Vancouver, B.C.....	100	10
Grover, George A.....	Toronto, Ont.....	250	125
Groves, Dr. Abraham.....	Fergus, Ont.....	500	250
Hales, James.....	Toronto, Ont.....	500	250
Hall, Zalmon A.....	Hamilton, Ont.....	500	250
Hallam, estate John.....	Toronto, Ont.....	500	250
Halls, Philip John.....	Goderich, Ont.....	500	250
Hara, Fred'k R.....	Merriton, Ont.....	250	125
Hawley, Miss Deborah.....	Belleville, Ont.....	1,250	625
Haywood, Alfred.....	Toronto, Ont.....	500	250
Hendric, William.....	Hamilton, Ont.....	2,500	1,250
Henwood, Dr. Alfred J.....	Brantford, Ont.....	2,850	1,425
Henwood, Edwin D.....	Toronto, Ont.....	350	35
Henwood, Geo. Digby.....	Victoria, B.C.....	300	150
Hibner, D.....	Berlin, Ont.....	10,500	5,250
Hill, Jonathan A.....	Toronto, Ont.....	2,000	1,000
Hipkins, J. C.....	New York, N.Y.....	2,500	250
Hiscox, estate of William.....	Port Perry, Ont.....	250	125
Hortin, estate of William.....	Windsor, Ont.....	1,000	100
Houston, John.....	Port Rowan, Ont.....	100	10
Howell, F. J.....	Hamilton, Ont.....	250	125
Hutton, J. O.....	Kingston, Ont.....	100	100
Irwin, H. E., K.C.....	Toronto, Ont.....	1,350	675
Irwin, John W.....	London, Ont.....	500	50
Jarvis, Chauncey G.....	".....	250	125
Jenkins, Mrs. Frederica.....	Madoc, Ont.....	500	50
Jennings, estate B.....	Toronto, Ont.....	250	125
Jewell, John.....	Brantford, Ont.....	250	125
Joynt, W.....	Ottawa, Ont.....	100	50
Keefer, J. George.....	Norwood, Ont.....	1,000	500
Kerr, James.....	Alexandria, Ont.....	50	50
Kerr, James.....	Sarnia, Ont.....	950	575
Keystone Underwriting & Brokerage Co., Limited.....	Toronto, Ont.....	20,000	5,000
King, W. C.....	Bowmanville, Ont.....	1,550	775
Knox, estate John.....	Norwood, Ont.....	1,000	300
Lash, Mrs. Jean Anderson.....	Galt, Ont.....	2,500	250
Legroulx, A. F.....	Cornwall, Ont.....	100	

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THE EQUITY FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$
Leonard, Henry F.....	Brantford, Ont.....	750	375
Lewis, William.....	Mount Forest, Ont.....	250	25
Livingstone, David W.....	Toronto, Ont.....	100	50
Lucas, J. A.....	Haliburton, Ont.....	100	10
Luke, Sidney.....	Tilsonburg, Ont.....	500	250
McArthur, Alexander.....	Seaforth, Ont.....	1,650	165
McCamus, David N.....	St. Mary's, Ont.....	500	250
McCamus, Rev. John A.....	Pickering, Ont.....	500	250
McCrimmon, Dr. John.....	Kincardine, Ont.....	250	125
McDiarmid, H. F.....	Ingersoll, Ont.....	1,000	500
McEvers, Miss Laura A.....	Cobourg, Ont.....	1,000	100
McIntosh, James I.....	Guelph, Ont.....	250	125
McKay, estate of Andrew B.....	Woodstock, Ont.....	500	250
McKeown, Mrs. Christina I.....	Orangeville, Ont.....	250	125
McLean, J. A.....	Moosejaw, Sask.....	1,000	250
McLean, Peter D.....	Woodbridge, Ont.....	1,000	500
McMurchie, James.....	Blyth, Ont.....	500	250
McMurtry, J. O.....	Moosejaw, Sask.....	500	125
Macdonald, Mrs. Alice.....	Guelph, Ont.....	250	125
MacLaren, A. F.....	Toronto, Ont.....	1,000	100
Macpherson, James A.....	Kincardine, Ont.....	250	125
Manning, estate of Alexr.....	Toronto, Ont.....	2,500	1,250
Manning, W. H.....	Coldwater, Ont.....	500	250
Mark, Elisha.....	Fenelon Falls, Ont.....	100	50
Marr, John.....	London, Ont.....	500	250
Marshall, Noel.....	Toronto, Ont.....	500	375
Martin, Dr. G. S.....	Schrieber, Ont.....	500	250
Matthews, Asa.....	Toronto, Ont.....	500	250
Meikle, Thos. D., M.D.....	Mount Forest, Ont.....	500	250
Meiklejohn, John.....	Harriston, Ont.....	250	125
Meyers, Arch. J.....	Montreal, P.Q.....	200	100
Miller, Lorne L.....	Aylmer, Ont.....	50	5
Mills, Jesse S.....	Toronto, Ont.....	1,100	600
Mills, Mrs. James.....	Calgary, Alta.....	500	50
Mills, Thomas A.....	Wingham, Ont.....	250	125
Morden, estate James B.....	Orangeville, Ont.....	200	20
Morgan, Edward.....	Toronto, Ont.....	2,500	1,250
Morgan, Joseph.....	Walkerton, Ont.....	500	200
Morissette, J. B.....	Quebec, Que.....	1,000	500
Morton, N. W.....	Prince Albert, Sask.....	500	
Moore, estate Alvin J.....	Goderich, Ont.....	250	125
Moyer, Dr. Sylvester.....	Regina, Sask.....	100	50
Munn, Angus.....	Ripley, Ont.....	500	250
Murdoch, John G.....	Lucknow, Ont.....	500	250
Murray, Rev. John L.....	Toronto, Ont.....	1,000	500
Murray, R. W.....	".....	500	250
Murray, Thomas.....	Owen Sound, Ont.....	500	250
Nairn, Charles A.....	Goderich, Ont.....	1,000	500
Needler, William.....	Lindsay, Ont.....	5,100	2,600
Nichol, Dr. William.....	Brantford, Ont.....	500	250
Noacker, Mrs. Anna Seager.....	China Grove, North Caro- lina, U.S.....	1,000	500
Noll, Joseph J.....	Toronto, Ont.....	350	175
Norris, James.....	North Bay, Ont.....	500	250
Noxon, Stephen.....	Ingersoll, Ont.....	1,000	100
Ormerod, G. W., in trust.....	East Toronto, Ont.....	500	250
Packham, James H.....	Owen Sound, Ont.....	500	250
Parry, S. D.....	Toronto, Ont.....	50	5
Pickard, Emma C. (Mrs.).....	Seaforth, Ont.....	250	25
Piggott, John.....	Chatham, Ont.....	500	250
Pinch, John S.....	Owen Sound, Ont.....	500	250
Platt, G. D.....	Picton, Ont.....	500	250
Porter, George.....	Goderich, Ont.....	500	250

SESSIONAL PAPER No. 8

THE EQUITY FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Powell, A. B.....	Toronto, Ont.....	200	20
Queen, James M.....	St. John, N.B.....	6,000	3,625
Rae, Geo. Martin.....	Toronto, Ont.....	2,250	1,125
Rance, Miss Alice N.....	Clinton, Ont.....	1,000	500
Rance, Henry Torr.....	".....	1,350	725
Reedy, George.....	Toronto, Ont.....	500	250
Reynolds, estate Peter.....	Norwood, Ont.....	500	250
Richard, Hector.....	Ottawa, Ont.....	100	10
Richards, John.....	Toronto, Ont.....	5,000	2,500
Richardson, Mrs. Eliz. L.....	Aurora, Ont.....	500	250
Riley, C. W.....	Ingersoll, Ont.....	1,000	500
Robertson, A. H.....	Maxville, Ont.....	50	50
Robertson, R. J.....	Ingersoll, Ont.....	500	250
Robertson, Wm. J.....	St. Catharines, Ont.....	500	200
Rogers, Thomas G.....	Toronto, Ont.....	50	10
Ross, Charles G.....	Newmarket, Ont.....	500	250
Rutherford, Dr. J. R.....	Aurora, Ont.....	500	250
Schaefer, Henry N.....	Milverton, Ont.....	250	125
Seaborn, W. E.....	Moosejaw, Sask.....	100	100
Seagram, Arthur W.....	Toronto, Ont.....	1,750	175
Shaw, C. S.....	Ottawa, Ont.....	100	25
Sherin, Wesley.....	Lakefield, Ont.....	50	50
Shortt, Prof. Adam.....	Kingston, Ont.....	250	25
Simpson, Wm. Graham.....	Toronto, Ont.....	250	125
Slater, R. L.....	Moosejaw, Sask.....	1,000	250
Sloan, John.....	Galt, Ont.....	1,000	500
Smith, Dr. Arthur Dalton.....	Mitchell, Ont.....	2,000	1,000
Smith, Mrs. Ethel B.....	Barrie, Ont.....	500	250
Smith, John.....	Tillsonburg, Ont.....	1,000	500
Smith, John A.....	Trenton, Ont.....	100	50
Smith, Wm.....	Brockville, Ont.....	500	250
Smith, W. F.....	Philadelphia, Pa.....	800	400
Spratt, W. A.....	Hamilton, Ont.....	500	250
Stalker, Dr. Malcolm.....	Walkerton, Ont.....	500	150
Steele, James.....	Vankleek Hill, Ont.....	50	12 50
Stevenson, Henry N.....	Toronto, Ont.....	8,000	2,000
Stewart, Robert.....	Guelph, Ont.....	500	250
Stiver, Ruben A.....	Unionville, Ont.....	250	25
Stocking, C. P.....	Waubaushe, Ont.....	500	250
Strang, Hugh I.....	Goderich, Ont.....	250	125
Strang, Miss Rose I.....	Grimsby, Ont.....	250	125
Strath, Robert S.....	Toronto, Ont.....	100	10
Tatham, Sidford.....	Listowel, Ont.....	500	250
Taylor, Alfred.....	Galt, Ont.....	2,500	1,250
Teasdall, Dr. Walter J.....	London, Ont.....	500	50
Tudhope, W. R.....	Toronto, Ont.....	1,000	500
Turnbull, Dr. A. R.....	Moosejaw, Sask.....	1,000	250
Turner, Mrs. Edith E.....	Toronto, Ont.....	500	250
Vanderoort, Mrs. Ida M.....	Sidney Crossing, Ont.....	500	250
Vandusen, Whitford.....	Toronto, Ont.....	2,500	500
Vankleek, Mrs. Martha M.....	Leamington, Ont.....	1,000	500
Van Norman, Chas. C.....	Toronto, Ont.....	3,000	1,500
Van Norman, Harold R.....	".....	4,500	450
Walker, J. A., K.C.....	Chatham, Ont.....	1,500	750
Warren, Frederick.....	Toronto, Ont.....	500	250
Waterhouse, James.....	Ingersoll, Ont.....	1,000	500
Wells, Dr. S. M.....	Barrie, Ont.....	500	250
Wesley, Samuel.....	".....	1,000	500
White, James.....	Woodstock, Ont.....	500	250
White, J. W.....	Chatham, Ont.....	500	250
Wightman, Robert.....	Owen Sound, Ont.....	500	250
Wilkins, Fred'k W.....	Norwood, Ont.....	1,000	100
Wilkinson, A. W.....	Barrie, Ont.....	500	50

THE EQUITY FIRE INSURANCE COMPANY—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Williams, Rev. Daniel.....	Bethany, Ont.....	5,000	2,500
Williams, Miss M. L.....	Norwood, Ont.....	500	250
Williams, Miss Oliva L.....	New York, N.Y.....	1,000	100
Willoughby, W. B.....	Moosejaw, Sask.....	2,500	625
Willson, F. C., in trust.....	Ballantrae, Ont.....	500	50
Wilson, Mrs. Carrie E.....	Port Huron, Mich.....	100	10
Wilson, James & Sons.....	Fergus, Ont.....	250	125
Woods, Walter.....	Hamilton, Ont.....	600	350
Yates, Herbert R.....	Brantford, Ont.....	500	150
Young, Rev. John.....	Hamilton, Ont.....	250	125
Yule, Alexander.....	Harriston, Ont.....	500	250
Yule, estate John.....	Guelph, Ont.....	1,000	500
Ziegler, Dr. O. H.....	Toronto, Ont.....	250	125
	Totals.....	\$ 261,800	\$104,422.50

SESSIONAL PAPER No. 8

FACTORIES INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 29, 1912.)

C. R. Clapp, President; J. Y. Ormsby, Vice-President; F. Murphy, K.C., B. L. Anderson, Wm. Jackson, Ernest Roy.

LIST OF SHAREHOLDERS—(As at March 31, 1912.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Clapp, C. R.....	Toronto.....	10	1,600	1,000
Ormsby, J. Y.....	".....	10	1,600	1,000
Anderson, B. L.....	".....	10	1,600	1,000
Murphy, Fergus.....	Quebec.....	10	1,600	1,000
Young, R. B.....	Toronto.....	1	160	100
Ormsby, Clapp & Anderson, Ltd.....	".....	959	153,440	95,900
	Totals.....	1,000	\$ 160,000	\$ 100,000

THE GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 22, 1912).

Peleg Howland, President; D. R. Wilkie, Vice-President; W. G. Jaffray, Robert Jaffray, R. Hobson, T. J. Drummond, F. Norie-Miller, F. Gordon Osler.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
W. G. Jaffray.....	Toronto.....	2,000	500
Peleg Howland.....	".....	2,000	500
D. R. Wilkie.....	".....	2,000	500
Col. H. S. Home Drummond.....	Blair Drummond.....	2,000	500
J. Mayhew Allan.....	Perth, Scotland.....	2,000	500
Robt. Jaffray.....	Toronto.....	2,000	500
R. Hobson.....	Hamilton.....	2,000	500
T. J. Drummond.....	Montreal.....	2,000	500
F. Norie-Miller.....	Perth, Scotland.....	2,000	500
C. Norie-Miller.....	Philadelphia, Pa.....	2,000	500
R. Y. Sketch.....	London, Eng.....	2,000	500
F. Gordon Osler.....	Toronto.....	2,000	500
General Accident Fire and Life Assurance Corporation, Limited.....	Perth, Scotland.....	176,000	44,000
	Totals.....	\$ 200,000	\$ 50,000

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THE GENERAL ANIMALS INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 14, 1912.)

Robt. Ness, President; A. R. Frigon, Vice-President; A. Champagne, L. A. Lavallee, K.C., L. P. Berard, K.C., A. E. Bregent.

LIST OF SHAREHOLDERS—As at December 31, 1911.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Agla, A.....	Harrow, Ont.....	100	40
Alarie, G.....	Joliette, Que.....	200	80
Archambault, J.....	Roxton Pond, Que.....	100	40
Archambault, U.....	Hull, Que.....	2,000	800
Barette, J. A.....	St. Barthelemi, Que.....	100	40
Belanger, A. O.....	Papineauville, Que.....	1,500	600
Berard, L. P.....	Montreal, Que.....	9,500	3,800
Bregent, A. E.....	".....	7,000	2,800
Brousseau, F. J.....	Sault au Recollet, Que.....	5,100	2,040
Champagne, A.....	Montreal, Que.....	10,000	4,000
Chatelain, P.....	Thurso, Que.....	500	200
Chatelain, S.....	St. André Avelin, Que.....	100	40
Chauret, A. O.....	Ste. Genevieve, Que.....	500	200
Chevrier, R.....	Ottawa, Ont.....	500	200
Cleveland, H. R.....	Danville, Que.....	100	40
Colin, Dr. A.....	St. Narcisse, Que.....	100	40
Cornu, F.....	Ottawa, Ont.....	1,000	400
Daigneault, F. H.....	Acton Vale, Que.....	100	40
Deguisse, A.....	Montreal, Que.....	500	200
Delorme, E.....	Sault au Recollet, Que.....	800	320
d'Halewyn, Baron J.....	Montreal, Que.....	10,400	4,160
Desaulniers, E.....	".....	500	200
Desjardins, Hon. Alp.....	".....	100	40
Duchene, Dr. J. D.....	Quebec, Que.....	500	200
Duhamel, Edgar.....	Granby, Que.....	100	40
Dupuis, H.....	Hull, Que.....	1,000	400
Fauteux, Frs.....	Montreal, Que.....	1,000	400
Frigon, A. P.....	".....	9,500	3,800
Gagron, J. L. S.....	Ahuntsic, Que.....	700	280
Gauthier, J. A.....	Hull, Que.....	500	200
Généreux, Dr. D.....	Montreal, Que.....	5,000	2,000
Gohier, A. & Cie.....	".....	1,000	400
Gonthier, Geo.....	".....	100	40
Grothé, Dr. J. D. M.....	Iberville, Que.....	1,000	400
Heroux, Mlle. C.....	Montreal, Que.....	200	80
Houle, Rev. J. B.....	Marieville, Que.....	500	200
Janelle, J. A.....	Sherbrooke, Que.....	200	80
Jodoin, M.....	Montreal, Que.....	2,000	800
Kannon, M.....	".....	1,000	400
Lachapelle, Dr. E. P.....	".....	100	40
Lamarre, W. & Cie.....	".....	500	200
Lanctot, Roch.....	St. Constant, Que.....	2,000	800
Laporte, H.....	Montreal, Que.....	400	160
Laramée, Dame D. C.....	".....	800	240
Laramée, A.....	".....	1,500	450
LaRivière, Hon. A. A. C.....	".....	100	40
Laurin, A. M.....	Buckingham, Que.....	1,000	400
Lavallee, L. A.....	Montreal, Que.....	5,000	2,000
Leduc, R. A.....	".....	6,800	2,720
Lippé, J. H. H.....	Buckingham, Que.....	500	200
Mailhot, J. A.....	Montreal, Que.....	500	200
Malo, J. A.....	Maisonneuve, Que.....	500	200
Marchand, C. A.....	Montreal, Que.....	1,000	400
Martin, S.....	Granby, Que.....	100	40
Melancon, H.....	Ottawa, Ont.....	500	200
Michaud, F.....	Montreal, Que.....	200	80
Monette, Dr. W.....	".....	1,500	600

SESSIONAL PAPER No. 8

THE GENERAL ANIMALS INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS.—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Monty, A.....	Roxton Pond, Que.....	300	120
Ness, Robt.....	Howick, Que.....	5,000	2,000
Paradis, J. G.....	Lac au Saumon, Que.....	200	80
Perrier-Mackay, A.....	Papineauville, Que.....	1,000	400
Phaneuf, A.....	St. Antoine, Que.....	100	40
Pilon, H.....	Vaudreuil, Que.....	200	80
Prevost, J.....	Sault au Recollet, Que.....	100	40
Rochon, N.....	Montreal, Que.....	6,500	2,600
St. Pierre, I.....	Roxton Pond, Que.....	200	80
Sawyer, E.....	Montreal, Que.....	1,000	400
Senecal, T. P.....	Sault au Recollet, Que.....	600	240
Sylvestre, L. P.....	St. Barthélemi, Que.....	100	40
Telmosse, A. I.....	Ottawa, Ont.....	2,000	800
Telmosse, J. B. R.....	Sorel, Que.....	100	40
Tracy, A. W.....	Sherbrooke, Que.....	200	80
Toupin, Rev. J.....	St. Antoine Abbé, Que.....	1,000	400
Vallieres, A. I.....	Montreal, Que.....	100	40
Watson, John.....	Howick, Que.....	500	200
	Totals.....	\$ 117,400	\$ 46,720

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THE GUARANTEE COMPANY OF NORTH AMERICA.

LIST OF DIRECTORS—(As at February 14, 1912).

Hartland S. McDougall, President; Sir E. S. Clouston, Jas. B. Forgan, Geo. Hague, William Wainwright, Vice-President; Hon. E. C. Smith, H. W. Cannon, H. E. Rawlings, Philip Stockton.

LIST OF SHAREHOLDERS—(As at January 13, 1912.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Barrow, Septimus & Billingsley, Frederick C., executors, widow Mrs. Eleanor Withall.....	Montreal.....	20	1,000	1,000
Clouston, Sir Edward S., Bart.....	".....	25	1,250	1,250
Cumming, Mrs. E. M.....	Vancouver, B.C.....	5	250	250
Dixon, B. Homer, estate of.....	Toronto.....	100	5,000	5,000
Gilroy, Mrs. B.....	Winnipeg.....	75	3,750	750
Girdwood, G. P., M.D., in trust.....	Montreal.....	34	1,700	340
Gibb, Jas. D., estate of.....	".....	30	1,500	1,500
Glesco, Mrs. B. M.....	".....	5	250	250
Gunn, Geo. C.....	London, Ont.....	10	500	100
Gunn, Mrs. Theresa M.....	".....	10	500	100
Gundry, Mrs. M. A., estate of.....	Toronto.....	75	3,750	750
Hague, George.....	Montreal.....	20	1,000	1,000
Hall, Benjamin, estate of.....	".....	80	4,000	4,000
Hamilton, John.....	Quebec.....	50	2,500	2,500
Morrice, D.....	Montreal.....	60	3,000	600
MacDougall, H. S.....	".....	350	17,500	3,500
McCulloch, Wm. estate of.....	Toronto.....	6	300	60
McCulloch, Robertson.....	Montreal.....	6	300	60
McCulloch, Henry.....	".....	6	300	60
McCulloch, Robertson, and Royal Trust Co., trust 1.....	".....	6	300	60
McCulloch, Robertson, and Royal Trust Co., trust 2.....	".....	6	300	60
Mackintosh, J. C.....	Halifax, N.S.....	6	300	60
MacTier, Mrs. Ethel.....	Montreal.....	14	700	700
Nelles, R. Campbell, and Royal Trust Co., executors.....	".....	210	10,500	10,500
Piddington, Mrs. Susan.....	Quebec.....	3	150	150
Piddington, Florence.....	".....	3	150	150
Piddington, Ethel E.....	".....	3	150	150
Piddington, Arthur G.....	".....	6	300	300
Piddington, Samuel.....	Ottawa.....	21	1,050	1,050
Piddington, Alfred.....	Montreal.....	21	1,050	1,050
Piddington, Mrs. Annie, institute.....	Quebec.....	21	1,050	1,050
Ross James G., estate of.....	".....	120	6,000	1,200
Riddell, Alex. F.....	Montreal.....	10	500	100
Ramsay, William.....	Toronto.....	60	3,000	3,000
Rawlings, Edward.....	Montreal.....	4,038	201,900	69,620
Rawlings, H. E. A.....	".....	30	1,500	1,500
Rawlings, Mrs. L.....	".....	4,042	202,100	69,860
Rawlings, Miss A. L.....	".....	6	300	300
Rawlings, George W.....	".....	5	250	250
Rawlings, W. T.....	".....	5	250	250
Renfrew, Mrs. G. Constance.....	Quebec.....	3	150	150
Smith, Larratt W., estate of.....	Toronto.....	100	5,000	5,000
Stayner, Mrs. H. R.....	".....	53	2,650	2,650
Stayner, T. Sutherland, estate of.....	".....	90	4,500	2,900
Stayner, Winslow S.....	Colchester, England.....	137	6,850	5,250
Strickland, Mrs. C. C., estate of.....	Lakefield, Ont.....	30	1,500	300
Torrance, Jas. F.....	Montreal.....	365	18,250	4,130
Torrance, John.....	".....	366	18,300	4,180
Thomson, Geo. H.....	Quebec.....	60	3,000	3,000
Walker, James R.....	Montreal.....	6	300	60
Wells, Mrs. Vivian M.....	".....	3	150	150
Withall, Wm. J., estate of.....	Montreal.....	86	4,300	4,300
Wainwright, Wm.....	".....	100	5,000	2,000

SESSIONAL PAPER No. 8

THE GUARANTEE COMPANY OF NORTH AMERICA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Number of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Armes, G. R. W.....	New York.....	540	27,000	7,000
Atkins, Edw. F.....	Boston, Mass.....	100	5,000	5,000
Burroughs, H. N., estate of.....	Philadelphia, Pa.....	50	2,500	2,500
Bullions, Mrs. L. C.....	Troy, N. Y.....	5	250	250
Barr, John W., jr.....	Louisville, Ky.....	10	500	500
Caldwell, Miss Mary.....	Troy, N. Y.....	5	250	250
Comegys, B. B., estate of.....	Philadlephia, Pa.....	20	1,000	1,000
Cannon, H. W.....	New York, N. Y.....	200	10,000	6,000
Chafee, Z.....	Providence, R. I.....	7	350	350
Chafee, Z., jr.....	".....	7	350	350
Chase, Mrs. Mamie F.....	Nashville, Tenn.....	10	500	500
Collins, Mrs. Burd Thaw.....	Pittsburg, Pa.....	5	250	250
Darsie, T. Chalmers.....	".....	5	250	250
Dunham, Mrs. Alice.....	Boston, Mass.....	6	300	300
Duncan, W. Butler.....	New York.....	30	1,500	1,500
Dohrman, Mrs. E., estate of.....	Alleghany City, Pa.....	20	1,000	1,000
Dickson, Mrs. S. H.....	".....	6	300	300
Day, Mrs. Lillie M.....	Pittsburg, Pa.....	8	400	400
Emens, Mrs. Jessie F., estate of.....	Syracuse, N. Y.....	30	1,500	1,500
Furnival, Mrs. Amy.....	Portland, Me.....	20	1,000	1,000
Forgan, Jas. B.....	Chicago, Ill.....	20	1,000	1,000
Gibbs, Mrs. Sarah B.....	New York.....	40	2,000	2,000
Garrison, Mrs. Sallie E.....	Pittsburg, Pa.....	14	700	700
Gorman, George J.....	".....	10	500	500
Hamilton, W. A.....	Boston, Mass.....	10	500	100
Hartshorne, Charles, estate of.....	Philadelphia.....	50	2,500	2,500
Hepburn, A. B.....	New York, N. Y.....	20	1,000	1,000
Jesup, Maria de Witt.....	New York, N. Y.....	200	10,000	2,000
Illinois Trust & Saving Bank, Trustee under the will of Hon. J. Russell Jones	Chicago, Ill.....	20	1,000	1,000
Keech, W. H.....	".....	15	750	750
Lee, Mrs. Caroline Worral.....	Philadelphia, Pa.....	60	3,000	3,000
Lloyd, D. McK.....	Pittsburg, Pa.....	10	500	500
Loutrel, Cyrus F., estate of.....	South Orange, N. J.....	50	2,500	2,500
Merrill, C. L.....	Pittsburg, Pa.....	10	500	500
Messler, Mrs. M. R.....	".....	14	700	700
Messler, Eugene L.....	".....	14	700	700
Messler, Mrs. Agnes C.....	".....	28	1,400	1,400
Minturn, Mrs. S. S.....	New York, N. Y.....	200	10,000	10,000
McCook, Willis F.....	Pittsburg, Pa.....	5	250	250
McCoy, Mrs. Mary E.....	Alleghany City, Pa.....	20	1,000	1,000
McClintock, Mrs. Mary G.....	Pittsburg, Pa.....	13	650	650
Pennsylvania Co., for insurance on lives and granting annuities, etc.—Trustees under will of Jos. W. Drexel, deceased.	Philadelphia, Pa.....	200	10,000	10,000
Pell, Alfred, estate of.....	".....	40	2,000	2,000
Quarier, Cushman.....	Louisville, Ky.....	10	500	500
Ricketson, Mrs. Clementine G.....	Pittsburg, Pa.....	13	650	650
Rolph, W. T.....	Louisville, Ky.....	10	500	500
Smith, Hon. J. Gregory, estate of.....	St. Albans, Vt.....	80	4,000	4,000
Smith, Hon. E. C.....	".....	20	1,000	1,000
Schoonmaker, James M.....	Pittsburg, Pa.....	20	1,000	1,000
Stockton, Phillip.....	Boston.....	20	1,000	1,000
Thompson, Mary Thaw, testamentary trustee.....	Pittsburg, Pa.....	20	1,000	1,000
Walton, Samuel B.....	".....	20	1,000	1,000
Weld, C. Minot.....	Boston.....	10	500	500
Totals.....		13,372	\$668,600	\$304,600

THE GUARDIAN ACCIDENT AND GUARANTEE COMPANY.

LIST OF DIRECTORS—(As at February 12, 1912).

K. W. Blackwell, President; D. Forbes Angus, Vice-President; Hon. A. W. Atwater, K.C., Hon. Evelyn Hubbard, F. W. Molson, Edward Norman, A. J. Relton, A. G. Sweet.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
Angus D. Forbes.....	Montreal.....	\$ 2,500	\$ 625
Atwater, Hon. A. W.....	".....	2,500	625
Blackwell, K. W.....	".....	2,500	625
Hubbard, Hon. Evelyn.....	London, England.....	2,500	625
Lambert, H. M.....	Montreal.....	2,500	625
Molson, F. W.....	Montreal.....	2,500	625
Norman, Edward.....	London, England.....	2,500	625
Relton, A. J.....	".....	2,500	625
Sweet, A. G.....	".....	2,500	625
Guardian Assurance Company, Limited.....	".....	977,500	244,375
	Totals.....	\$1,000,000	\$250,000

SESSIONAL PAPER No. 8

THE HUDSON BAY INSURANCE COMPANY.

LIST OF DIRECTORS (as at Feb. 21, 1912).

Jno. R. Berry, Pres; R. L. Reid, Vice-Pres.; C. E. Berg, W. E. Knowles, W. Loree, A. G. Creelman,
G. E. Trorey, C. W. Elderkin, J. McLeod.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Berg, Chas. Edson.....	Vancouver, B.C.....	200,600	40,120
Miller, Thomas.....	Moosejaw, Sask.....	500	100
Loree, William.....	Winnipeg, Man.....	24,000	4,800
Berg, Louis S.....	Willmar, Min., U.S.A.,.....	2,000	400
McLeod, Malcolm.....	Moosejaw, Sask.....	5,000	1,000
Quayle, Eliza H.....	Vancouver, B.C.....	6,000	1,200
Keay, William.....	Moosejaw, Sask.....	1,500	100
Loree, Katherine E.....	Winnipeg, Man.....	1,000	200
Farrell, A. G.....	Moosomin, Sask.....	2,500	500
Loucks, Maud.....	Calgary, Alta.....	300	60
Loree, J. F.....	Winnipeg, Man.....	10,000	2,000
Berg, Rhoda Quayle.....	Vancouver, B.C.....	6,000	1,200
Kern, John Henry.....	Moosejaw, Sask.....	1,600	320
Caldwell, J. Edward.....	".....	500	100
Rice, James E.....	Calgary, Alta.....	500	100
Sheppard, J. A.....	Moosejaw, Sask.....	20,000	4,000
Knowles, William E.....	".....	10,000	2,000
Duff, James.....	Drinkwater, Sask.....	500	100
Duff, Wm. Henry.....	".....	1,000	200
Proutt, William.....	".....	500	100
Fulmore, Leishman Fulton.....	Macoun, Sask.....	100	20
Jones, Alfred Edgar.....	Milestone, Sask.....	500	100
Fox, Jas. Russell.....	Vancouver, B.C.....	2,000	400
Ashford, Thomas.....	Weyburn, Sask.....	1,000	200
Kellock, David, Rev.....	Kinnear Mills, Que.....	1,000	200
Willet, John D.....	Drinkwater, Sask.....	1,000	200
How Land Co., Ltd., T. J.....	Rouleau, Sask.....	500	100
Brubaker, John Henry.....	Moosejaw, Sask.....	3,500	500
Ledingham, Robert.....	".....	2,500	500
McMillan, Neil.....	".....	2,000	400
Oliver, Edward.....	".....	1,000	200
Lockwood, Wm. W.....	".....	500	100
Bastedo, John Galbraith.....	".....	1,000	200
Rouatt, John.....	".....	1,000	200
Spence, Geo. Wishart.....	".....	1,000	100
Allcock, Robt. Edgar.....	".....	1,000	200
Weber, Wm. Henry.....	Lethbridge, Alta.....	500	100
Becher, Chas. D. T.....	Macleod, Alta.....	500	100
Matthews, Robt. Gordon.....	".....	500	100
Cochlin, Luke Henry.....	Granum, Alta.....	500	100
Anderson, Henry Edward.....	Moosejaw, Sask.....	20,000	4,000
Robertson, John Braden.....	Stavely, Alta.....	500	100
La Mere, William.....	".....	500	100
Allan, Robt. Burns.....	".....	500	100
Wilson, Charles.....	Nanaimo, B.C.....	500	100
James, Thomas J.....	Windthorst, Sask.....	500	100
Cunningham, Wm. Tracy.....	Moosejaw, Sask.....	500	100
Severson, Gabriel Rex.....	Stavely, Alta.....	500	100
Barrie, Thos. Cameron.....	Moosejaw, Sask.....	500	100
Sims, Henry B.....	".....	500	100
Dillabough, Harvey S.....	".....	2,000	400
Campbell, James.....	".....	2,000	400
McRoberts, Wm. Henry.....	".....	500	100
Stirling, Wm. Colwell.....	Nanton, Alta.....	1,000	200
Thompson, Wm. Kinnear.....	Calgary, Alta.....	2,000	400
Amundsen, Ole Jacob.....	Claresholm, Alta.....	2,500	500
Chapin, Oris Sidney.....	Calgary, Alta.....	2,500	500
Brown, Arthur Geo.....	Vancouver, B.C.....	1,000	200
Robertson, John.....	Cranbrook, B.C.....	500	100

THE HUDSON BAY INSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount Subscribed.	Amount paid in cash.
		\$	\$
Murphy, Martha A. (Miss)	Utica, Minnesota, U.S.A.	1,000	200
Stanley, Richard W.	Medicine Hat, Alta.	500	100
Legge, Arthur Herbert	Winnipeg, Man.	500	100
Dalgarno, Andrew	Victoria, B.C.	5,000	1,000
Campbell, Isabella (Mrs.)	Moosejaw, Sask.	500	100
Logan, William	Westview, Sask.	2,000	200
Murphy, John Henry	Milestone, Sask.	1,500	300
McCallum, Alex. Ross	Vancouver, B.C.	1,000	200
Rose, Herbert Makins	"	6,000	1,200
Hill, George	Calgary, Alta.	500	100
Heaps, Edward Hewetson	Vancouver, B.C.	1,000	200
Reid, R. L.	"	6,000	600
Jackson, John W.	"	500	100
Berry, John Russell	"	80,000	8,000
Gilliland, Wm. James	Victoria, B.C.	1,000	200
Springer, Chas. Sovereign	Calgary, Alta.	500	100
Dick, David Henry	North Vancouver, B.C.	200	40
Muir, A. Maxwell	Metchosin, B.C.	1,000	200
Hobson, Geo.	Vancouver, B.C.	500	100
Jeffery, Frederick	"	3,000	600
Lyttleton Bros.	"	20,000	2,000
Cran, James	Duncans, Vancouver Island.	500	100
Keetch, Scott Nelson	Vancouver, B.C.	1,000	200
Dowswell, Robert	Victoria, B.C.	2,000	400
Lemon, Gonnason & Co.	"	2,500	500
Douglas, Chas. Stanford	Vancouver, B.C.	1,000	200
Leith, Thomas	"	1,000	200
McKee, Geo. Eugene	"	1,000	200
Harvie, Eben Nasmyth	"	500	100
Sampson, John	Nanaimo, B.C.	2,500	500
Aitken, Hugh	Los Angeles, Cal.	500	100
Stevens, Chas. Godwin	Nanaimo, B.C.	500	100
McLellan, Wm. Henry	"	200	40
Johns, Albion	Victoria, B.C.	500	100
Croft, Christopher	Vancouver, B.C.	1,000	200
McFeely, Edward John	"	10,000	2,000
Eutin, Axel	Kelowna, B.C.	1,000	200
Willits, Palmer Brooks	"	500	100
Megraw, Ainsley	Hedley, B.C.	1,000	200
Loree, Jas. Caspell	New Westminster, B.C.	9,000	1,800
Paulson, Thos. Henry	Paulson, B.C.	500	100
Paulson, John William	Vancouver, B.C.	500	100
Fales, Wm. Ellery	New Westminster, B.C.	2,000	400
Gosnell, William	Nelson, B.C.	1,000	200
Braden, William Robt.	Rossland, B.C.	1,000	200
Belyea, Harry Allen	New Westminster, B.C.	1,000	200
Macfarlane, Rachel McK., Miss	Vancouver, B.C.	1,000	200
Nelson, Nels.	New Westminster, B.C.	2,000	400
Quick, Sydney Francis	Vancouver, B.C.	6,000	1,200
Zeigler, Alexander	Halbrite, Sask.	1,000	200
Lavery, Augustus Lucien	New Westminster, B.C.	2,000	400
Gilmour, Hugh	Pasqua, Sask.	2,500	500
Loree, Lorenda Abegail (Mrs.)	Winnipeg, Man.	5,100	1,020
Thomas, Alvena Juell (Miss)	Nutana, Sask.	500	100
Loree, Joseph	Davidson, Sask.	500	100
Stout, Thomas	Rossland, B.C.	2,000	400
Murray, Norman H.	Lethbridge, Alta.	1,000	200
Hick, Fred	Lethbridge, Alta.	1,000	200
Davies, Sylvanus G.	"	500	100
Coy, Ida May	Saskatoon, Sask.	1,000	200
Coy, William Henry	Saskatoon, Sask.	1,000	200
Eddy, Everett H.	Grand Rapids, Michigan	5,000	1,000
Gladstone, C. S. (in trust)	Prince Albert, Sask.	300	60
Stull, Jas. Frederick Augustus	"	5,000	1,000

SESSIONAL PAPER No. 8

THE HUDSON BAY INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount Subscribed.	Amount paid in cash.
		\$	\$
McDonald, Charles.....	Prince Albert, Sask.....	1,000	200
McLeod, Samuel.....	".....	500	100
McLeod, Winnifred Eliz. (Mrs.).....	".....	500	100
Kernaghan, Joseph B.....	".....	500	100
Stinson, Jennie Gibson.....	Rockwood, Ont.....	1,000	200
Crawford, John (in trust).....	Prince Albert, Sask.....	400	80
Brown, Archibald Laverton.....	Saskatoon, Sask.....	2,000	400
Breckenridge, William J.....	Pincher Creek, Alta.....	500	100
Kettles, Chas.....	".....	1,000	200
McDougall, D. C.....	".....	500	100
Clark Co., James.....	Claresholm, Alta.....	1,000	200
Robertson, Edwin.....	Sunny Nook via Rose Lynn, Alta.....	1,000	200
Griesbach, Emiel.....	Gleichen, Alta.....	1,000	200
Broad, Robt. Llewellyn.....	Lafleche, Sask.....	2,000	400
Gregson, Thos. Halliwell.....	Oxbow, Sask.....	1,000	200
Stewart, Henry Arch. Dr.....	Saskatoon, Sask.....	200	40
Stribling, F. W.....	High River, Alta.....	1,000	200
Creelman, Carrie Verge.....	Vancouver, B.C.....	5,000	1,000
Creelman, A. G. & C. V.....	".....	3,500	700
Bowes, Cyrus H.....	Victoria, B.C.....	5,000	1,000
Pennock, William H.....	".....	2,500	500
Birley, Richard Balfour.....	Tuxford, Sask.....	200	40
Banninger, Arthur.....	Windthorst, Sask.....	3,000	600
Le Roy, Frank.....	Victoria, B.C.....	5,000	1,000
Truscott, Thos. Edgar.....	Alameda, Sask.....	2,000	400
McLean, Arthur Alfred.....	Carievale, Sask.....	500	100
Bergstrom, John Michael.....	Wauchope, Sask.....	1,000	200
Wankel, Arthur N.....	Plentywood, Mont., U.S.A.....	9,000	1,800
Ross, John Cameron.....	Victoria, B.C.....	5,000	1,000
Mitchell, Andrew Henry.....	".....	2,500	500
Weaver, Herbert Dutton.....	Saskatoon, Sask.....	2,000	200
Braden, Alice Martha.....	Rossland, B.C.....	1,000	200
Braden, Alfred William.....	".....	1,000	200
Burton, William.....	Brownlee, Sask.....	1,000	200
Berry, Laura Wiley.....	Vancouver, B.C.....	20,000	2,000
Mainwaring, Albert E.....	Nanaimo, B.C.....	500	100
Hemans, Josiah.....	".....	500	100
Berry, Karl Russell.....	Vancouver, B.C.....	20,000	2,000
Giguere, Anna Leonora.....	".....	500	100
Sellick, Mrs. A.....	Victoria, B.C.....	100	20
Bernath, Edward.....	".....	2,500	500
Punnett, Raymond Bellenger.....	".....	1,000	200
Housser, Gideon Boyd.....	Vancouver, B.C.....	1,000	200
Comber, Edwin Frederick.....	Selkirk, Manitoba.....	500	100
Lord, John W.....	Winnipeg, Man.....	500	100
The Joseph Chew Lumber and Shingle Co., Ltd.....	Vancouver, B.C.....	10,000	2,000
Martin, Edward A.....	Milestone, Sask.....	1,000	200
Humphrey, Aris P.....	Craik, Sask.....	1,000	200
Morris, Frederick.....	MacLeod, Alta.....	1,000	200
Robinson, Edgar F.....	Vancouver, B.C.....	2,000	400
Delano, Mary Ella (Mrs.).....	Salt Lake City, Utah.....	500	100
Weiss, Fred Erhardt.....	Burlingame, Cal.....	5,000	1,000
Murphy, Edgar Heman.....	Vancouver, B.C.....	1,000	200
Gray, Annie E. (Miss).....	".....	1,000	200
Howard, Mabel (Mrs.).....	".....	5,000	1,000
Dobson, William Marsh.....	".....	1,000	200
Berry, Ezra H. (in trust).....	".....	600	60
Freeman, Arthur C.....	Macleod, Alta.....	1,000	200
Chalmers, Jas. Grant.....	Vancouver.....	1,000	200
McMurty, Samuel.....	Oxbow, Sask.....	1,000	200
Freeman, Mary H. (Miss).....	Nanaimo, B.C.....	100	20
Gutsell, Reginald Lamb.....	Vancouver, B.C.....	300	60
Angas, Henry Sample.....	".....	300	60

2 GEORGE V., A. 1912

THE HUDSON BAY INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount Subscribed.	Amount paid in cash.
		\$	\$
Creelman, Angus G.....	Vancouver, B.C.....	20,500	1,200
McLean, Archibald D.....	Calgary, Alta.....	6,000	1,200
DuMoulin, S. S.....	Moose Jaw, Sask.....	200	40
Wilson, Wm. Henry.....	Craik, Sask.....	1,000	200
Furbow, John.....	Cumberland, B.C.....	4,000	800
Sipes, Andrew.....	Moosejaw, Sask.....	2,000	
Sceli, Joseph.....	".....	2,000	
Olafson, Olaf.....	".....	1,000	
Gies, William V.....	".....	400	80
Cross, Edwin W.....	".....	1,000	
Frost, John.....	".....	500	
McLeod, Mary (Mrs.).....	".....	2,000	
Matthews, Robert.....	".....	1,000	
Stewart, Charles R.....	".....	500	
Hughes, Hiram E.....	".....	1,000	
Durie, William A.....	Pasqua, Sask.....	2,500	
Glover, Joseph W.....	Moosejaw, Sask.....	1,000	
Dennis, Nelson.....	Mortlach, Sask.....	500	
Bedford, Mrs. Henry.....	Moosejaw, Sask.....	500	100
Bedford, Henry.....	".....	2,000	
Hansberger, U. F.....	".....	5,000	
Robertson, Robert S.....	Cumberland, B.C.....	7,800	1,560
Dalrymple, Robert.....	Moosejaw, Sask.....	1,000	
Elsom, Edward P.....	".....	2,000	
Baumgart, John.....	".....	500	
Elderkin, C. W.....	Vancouver, B.C.....	17,000	17,000
Oakes, Arthur R.....	Moosejaw, Sask.....	500	
Annable, J. H.....	".....	1,000	
Baird, John.....	Cumberland, B.C.....	2,400	480
Waldron, Daniel.....	".....	500	
Russell, Clark.....	".....	500	
Maybee, M. S. (Mrs.).....	Moosejaw, Sask.....	1,000	
Pascoe, James.....	".....	2,500	
Noble Advertising Agency.....	Vancouver, B.C.....	1,000	
Biggs, John G.....	Cumberland, B.C.....	1,000	
Nash, Mary.....	".....	1,000	
Beveridge, Wm. and Mary.....	".....	1,000	
Sceli, Robert J.....	Moosejaw, Sask.....	1,000	
Sceli, Annie E. (Mrs.).....	".....	500	
Simington, William.....	".....	1,000	
Porter, John.....	".....	1,000	
Lindsay, John F.....	".....	1,000	
Slater, R. L.....	".....	1,000	
Prosser, Ambrose H.....	".....	3,000	600
Turner, Martha.....	Nanaimo, B.C.....	1,000	200
Hale, Ida C.....	Moosejaw, Sask.....	1,000	
Ellis, Albert K.....	".....	2,000	
McGillivray, Malcolm.....	".....	2,500	
Ross, G. M.....	".....	3,000	600
Clemenshaw, Geo. E.....	Caron, Sask.....	1,000	
Newberry, John M.....	Moosejaw, Sask.....	2,000	
Glen, James.....	Drinkwater, Sask.....	1,000	
Woolliams, Alfred H.....	Moosejaw, Sask.....	1,000	
Willsie, Asa.....	".....	500	100
Robertson, William A.....	".....	1,000	
	Totals.....	\$829,900	\$150,620

SESSIONAL PAPER No. 8

THE IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at January 24, 1912.)

E. W. Cox, President; Noel Marshall, Vice-President; Hon. Geo. A. Cox, Hon. F. T. Frost, R. Bickerdike, M.P., Elias Rogers, S. Burrows, G. A. Morrow, Sir Wm. Whyte, H. C. Cox, W. D. Robb, P. G. Goldsmith, M.D.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Cox, Hon. G. A.....	Toronto.....	175,000	35,000
Cox, H. C.....	".....	65,000	13,000
Cox, E. W.....	".....	100,000	20,000
Cox, F. G., Estate.....	".....	55,000	11,000
Davis, A. L., Estate.....	".....	160,000	32,000
Goldsmith, Dr. P. G.....	".....	25,000	5,000
Hodgens, W. S.....	".....	25,000	5,000
Morrow, G. A.....	".....	55,000	11,000
Marshall, Noel.....	".....	25,000	5,000
Rogers, E.....	".....	10,000	2,000
Willans, E.....	".....	50,000	10,000
Wood, E. R.....	".....	100,000	20,000
Bickerdike, R., M. P.....	Montreal.....	10,000	2,000
Burrows, S.....	Belleville.....	10,000	2,000
Corby, H.....	".....	10,000	2,000
Frost, Hon. F. T.....	Smith's Falls.....	10,000	2,000
Kenny, J. J. (estate).....	San Francisco.....	50,000	10,000
Morrow, G. W.....	Peterboro.....	40,000	8,000
Robb, W. D.....	Montreal.....	5,000	1,000
Sir Wm. Whyte.....	Winnipeg.....	10,000	2,000
Central Canada Loan & Savings Society.....	Toronto.....	20,000	4,000
	Totals.....	\$ 1,000,000	\$ 200,000

THE LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 14, 1912).

Alfred Wright, Pres., Thomas F. Dobbin, A. W. Blake, A. E. Blogg, Alex. MacLean.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Wright, Alfred.....	Toronto.....	2,000	1,600
Dobbin, Thomas F.....	Montreal.....	2,000	1,600
Blake, A. W.....	Winnipeg.....	2,000	1,600
Blogg, A. E.....	Toronto.....	2,000	1,600
MacLean, Alex.....	".....	2,000	1,600
London and Lancashire Fire Insurance Co.....	Liverpool, Eng.....	490,000	392,000
	Totals.....	\$ 500,000	\$ 400,000

2 GEORGE V., A. 1912

THE LONDON AND LANCASHIRE PLATE GLASS AND INDEMNITY COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 17, 1912).

Alfred Wright, Alex. MacLean, A. E. Blogg, C. M. Horswell, F. J. J. Stark, J. R. Sangster, S. G. Wright, Thomas F. Dobbin.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Wright, Alfred.....	Toronto, Ont.....	2,500	500
MacLean, Alex.....	".....	2,500	500
Blogg, A. E.....	".....	2,500	500
Horswell, C. M.....	".....	2,500	500
Stark, F. J. J.....	".....	2,500	500
Sangster, J. R.....	".....	2,500	500
Wright, S. G.....	".....	2,500	500
Dobbin, Thomas F.....	Montreal, Que.....	2,500	500
London and Lancashire Fire Insurance Co.....	Liverpool, Eng.....	230,000	46,000
	Totals.....	\$ 250,000	\$ 50,000

THE LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at April 4, 1912).

A. H. C. Carson, President; F. D. Williams, Vice-President; H. Wrightson, Oscar Gray, T. P. Birchell, J. Emery, W. T. Whitehead, Sir Samuel Faire, Hon. Colin H. Campbell.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in paid.
		\$	\$ cts.
Nellie Grant.....	Mimico.....	1,500	262 50
F. J. A. Davidson.....	Toronto.....	1,000	175 00
A. M. Stewart.....	".....	1,000	175 00
A. C. Jenking.....	Montreal.....	2,500	437 50
J. H. Pringle.....	".....	3,400	595 00
I. Irwin.....	".....	2,500	437 50
J. L. Cooper.....	".....	4,100	717 50
R. Hildreth.....	".....	4,000	700 00
M. C. Hunter.....	Mimico.....	6,000	1,050 00
J. Campbell.....	Montreal.....	5,900	1,032 50
C. H. Catelli.....	".....	5,000	875 00
S. A. Weismiller.....	Toronto.....	3,000	525 00
H. Simmers.....	".....	4,000	700 00
D. Weismiller.....	".....	7,500	1,312 50
J. P. L. Berube.....	Montreal.....	2,000	350 00
W. Brisbane.....	".....	3,000	525 00
L. H. Mitchell.....	Winnipeg.....	4,000	700 00
B. Burland.....	Montreal.....	3,000	525 00
G. Davidson.....	Toronto.....	1,600	280 00
J. D. Cameron.....	Montreal.....	3,000	525 00
C. Simpson.....	Winnipeg.....	5,000	875 00
A. W. Laing.....	Montreal.....	5,000	875 00
P. L. Lukis.....	".....	5,000	875 00
W. E. Cooper.....	".....	5,000	875 00
H. H. Beck.....	Toronto.....	6,000	1,050 00
H. Blachford.....	Montreal.....	5,000	875 00
D. Kemp.....	Toronto.....	1,000	175 00
	Totals.....	\$ 100,000	\$ 17,500 00

SESSIONAL PAPER No. 8

THE MANITOBA ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 22, 1912).

Sir Edward S. Clouston, Bart., President; J. Gardner Thompson, Vice-President and Managing Director;
J. W. Binnie, Secretary; Geo. E. Drummond, F. W. Thompson, Sir Alexander Lacoste, M. Chevalier,
W. M. Macpherson.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Amount subscribed.	Amount paid in cash.
	\$	\$
Liverpool & London & Globe Insurance Co. Ltd.....	388,000	97,000
J. Gardner Thompson.....	1,500	375
Sir E. S. Clouston, Bart.....	1,500	375
George E. Drummond.....	1,500	375
Fred. W. Thompson.....	1,500	375
Sir Alexander Lacoste.....	1,500	375
J. W. Binnie.....	1,500	375
M. Chevalier.....	1,500	375
W. M. Macpherson.....	1,500	375
Totals.....	\$ 400,000	\$ 100,000

THE MERCANTILE FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at March 1, 1912).

W. A. Sims, President; Alfred Wright, Secretary; A. E. Blogg, Arthur W. Blake, T. F. Dobbin, Alex.
McLean.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Sims, W. A.....	Bushey, Herts, Eng.....	2,000	400
Wright, Alfred.....	Toronto.....	2,000	400
Blogg, A. E.....	".....	2,000	400
McLean, Alexander.....	".....	2,000	400
Dobbin, T. F.....	Montreal.....	2,000	400
Blake, Arthur W.....	Winnipeg, Man.....	2,000	400
London and Lancashire Fire Insurance Co.....	Liverpool, Eng.....	238,000	47,600
	Totals.....	\$ 250,000	\$ 50,000

THE MONTREAL-CANADA FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at June 15, 1912.)

A. Champagne, Pres., H. H. Beck, Vice-Pres.; E. E. A. DuVernet, George P. Reid, C. M. Simpson, G. A. Davidson, F. C. Lariviere, E. Lariviere, Noe Leclair.

LIST OF SHAREHOLDERS—(As at June 15, 1912.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
O. Amiot.....	Montreal.....	38	380	95 00
H. H. Beck, in trust.....	Toronto.....	1,000	10,000	5,000 00
A. Bourassa.....	Montreal.....	100	1,000	250 00
F. Bouin.....	Ste. Timothe.....	20	200	100 00
Succ. M. Barrette.....	Montreal.....	73	730	365 00
G. Bouin.....	".....	57	570	142 50
J. E. Beausejour.....	".....	8	80	20 00
Dame C. Beauvais.....	".....	9	90	45 00
Dame Vve P. Bertrand.....	".....	31	310	77 50
L. J. O. Beauchemin.....	".....	20	200	100 00
J. N. Boucher.....	".....	34	340	170 00
Dame G. Boivin.....	".....	27	270	67 50
H. C. Bourne, in trust.....	".....	1,000	10,000	5,000 00
A. Champagne.....	".....	87	870	435 00
A. Champagne, in trust.....	".....	800	8,000	4,000 00
Dme. Vve. E. Couillard.....	".....	6	60	30 00
B. Campbell.....	".....	26	260	65 00
O. Charbonneau.....	".....	9	90	22 50
G. Constantineau.....	".....	20	200	100 00
Succ. C. S. Cherrier.....	".....	143	1,430	715 00
E. L. deBellefeuille.....	".....	4	40	10 00
Mrs. F. Dowd.....	".....	6	60	15 00
L. H. Desjardins.....	Terrebonne.....	29	290	145 00
A. Decary.....	Montreal.....	13	130	32 50
J. Doutre et son Epouse, Succ.....	Montreal.....	15	150	75 00
M. A. Dupras.....	".....	18	180	90 00
B. Desrosiers.....	Ville St. Pierre.....	6	60	30 00
T. Deschese.....	Montreal.....	5	50	25 00
A. Dionne.....	".....	71	710	355 00
M. Desjardins.....	".....	9	90	22 50
R. Destroismaisons.....	".....	14	140	70 00
E. E. A. DuVernet, in trust.....	Toronto.....	1,000	10,000	5,000 00
T. Gauthier.....	Montreal.....	43	430	215 00
C. Gratton, estate.....	".....	40	400	200 00
Dme. N. Giroux.....	".....	4	40	10 00
J. Girard.....	".....	13	130	65 00
Dame J. Girard.....	".....	13	130	65 00
A. C. Heighington, in trust.....	Toronto.....	1,000	10,000	5,000 00
M. Hubirdeau.....	Montreal.....	58	580	145 00
T. F. Finan, in trust.....	Toronto.....	1,000	10,000	5,000 00
C. R. Cumberland, in trust.....	".....	1,000	10,000	5,000 00
Dame O. Julien.....	Montreal.....	41	410	102 50
L. Julien.....	Montreal.....	60	600	300 00
Dame S. Kolber.....	".....	10	100	50 00
E. Leduc.....	".....	77	770	385 00
Noe Leclair.....	".....	50	500	250 00
F. C. Lariviere.....	".....	77	700	350 00
E. Lariviere.....	".....	100	1,000	250 00
J. O. Labrecque.....	".....	25	250	125 00
A. Lambert.....	".....	7	70	35 00
Dame J. C. Lamer.....	".....	19	190	95 00
Lariviere Incorporated.....	".....	37	370	185 00
N. Lalonde.....	".....	50	500	250 00
L. N. D. Laberge.....	".....	80	800	400 00
Dame A. Lapierre.....	".....	68	680	340 00

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THE MONTREAL-CANADA FIRE INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
A. Lamy.....	Montreal.....	55	550	275 00
J. E. Lamer.....	".....	25	250	125 00
Dr. J. Laviolette.....	".....	96	960	480 00
Dame A. Laurier.....	".....	9	90	45 00
C. H. Laurier.....	".....	117	1,170	585 00
A. Larose.....	".....	9	90	45 00
Delle. A. Labrecque.....	".....	9	90	45 00
C. Lanoix.....	".....	7	70	35 00
A. J. Leblanc.....	".....	4	40	10 00
J. E. Laporte.....	".....	9	90	45 00
J. G. Mousseau.....	".....	3	30	15 00
E. Major.....	".....	5	50	12 50
Succ. O. Z. Moisau.....	".....	12	120	30 00
T. J. O'Neill.....	".....	36	360	180 00
L. Poirier.....	".....	2	20	5 00
L. Payette.....	".....	14	140	35 00
J. Perras.....	".....	13	130	65 00
A. Paquette.....	".....	32	320	160 00
J. A. Papineau.....	".....	469	4,690	2,345 00
Dame I. Quintal.....	".....	22	220	55 00
A. W. Roy.....	".....	5	50	25 00
Racette & Freres.....	".....	201	2,010	1,005 00
E. Robert.....	".....	24	240	60 00
E. Rousseau.....	".....	24	240	60 00
J. W. Rutherford, in trust.....	Toronto.....	583	5,830	2,915 00
C. St. Aubin.....	Montreal.....	6	60	30 00
A. J. H. St. Denis.....	".....	200	2,000	1,000 00
T. St. Jean.....	".....	22	220	110 00
A. L. Tessier.....	".....	35	350	87 50
W. P. Carter, in trust.....	Toronto.....	1,000	10,000	5,000 00
J. S. Trempe.....	Montreal.....	140	1,400	700 00
Geo. P. Reid, in trust.....	Toronto.....	1,000	10,000	5,000 00
J. B. Zappa.....	Montreal.....	45	450	225 00
J. C. Gustave Papineau.....	".....	125	1,250	625 00
Mme. F. H. Papineau.....	".....	125	1,250	312 50
C. L. Papineau.....	".....	125	1,250	625 00
E. Papineau.....	".....	125	1,250	625 00
Berthe Papineau.....	".....	125	1,250	625 00
G. Papineau.....	".....	125	1,250	625 00
L. J. Papineau.....	".....	125	1,250	625 00
J. A. Papineau.....	".....	125	1,250	625 00
G. A. Davidson, in trust.....	Winnipeg.....	1,000	10,000	5,000 00
C. M. Simpson, in trust.....	".....	1,000	10,000	5,000 00
	Totals.....	15,796	\$ 157,960	\$ 76,985 00

THE NORTH EMPIRE FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 22nd, 1912.)

Donald H. McDonald, Pres.; A. J. Adamson, Vice-Pres.; J. A. McDonald, M.P.P., Colin Inkster, M. Long, N. Gardner Boggs, W. G. Livingstone, W. C. Lestikow, Hon. R. P. Roblin, J. W. Bettes, D. L. Mather, J. D. McArthur, F. W. Drewry, Arthur Stewart, H. W. Hutchinson, J. A. Thompson.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
William J. Bell.....	Saskatoon, Sask.....	10,000	2,600
Edward Holroyde.....	Winnipeg, Man.....	5,000	1,000
D. H. McDonald.....	Fort Qu'Appelle, Sask.....	25,000	6,500
Alex. Bain.....	Winnipeg, Man.....	2,500	650
W. A. Heubach, estate.....	Punnichy, Sask.....	5,000	1,000
A. J. Adamson (in trust).....	Winnipeg, Man.....	43,000	8,600
Michael Long.....	".....	10,000	2,600
J. E. Adamson.....	".....	2,500	650
Arthur Stewart.....	".....	2,500	500
J. W. de C. O'Grady.....	".....	10,000	2,000
Geo. E. McCraney.....	Rosthern, Sask.....	5,000	1,300
John G. Turriff.....	Ottawa, Ont.....	5,000	1,150
W. B. Bashford.....	Rosthern, Sask.....	10,000	2,000
Geo. W. Cooper.....	Keremos, B.C.....	5,000	1,000
W. C. Lestikow.....	Winnipeg, Man.....	20,000	5,200
Hon. John H. Lamont.....	Regina, Sask.....	5,000	1,300
J. I. Griffin.....	Victoria, B.C.....	300	78
W. G. Livingston.....	Winnipeg, Man.....	8,000	1,600
Miss M. A. Livingston.....	".....	8,000	1,600
Colin Inkster.....	".....	5,000	1,300
H. F. Stirk.....	Moosejaw, Sask.....	3,000	690
J. D. McKenty.....	Gretna, Man.....	5,000	1,150
D. L. Mather.....	Winnipeg, Man.....	25,000	6,500
Hodgson W. Hutchinson.....	".....	10,000	2,000
D. O. McDonald.....	".....	1,000	260
John Riordan.....	".....	5,000	1,000
Fred W. Drewry.....	".....	3,000	780
Michael Conway (Est.).....	".....	12,500	2,875
Donald D. Young.....	".....	1,000	260
J. A. Thompson.....	".....	5,000	1,300
Jas. McKenty.....	".....	5,000	1,300
Albert L. Gordon.....	Regina, Sask.....	2,500	650
F. E. Kenaston.....	Minneapolis, Min.....	10,000	2,600
J. W. Bettes.....	Winnipeg, Man.....	5,000	1,150
D. F. Coyle.....	".....	2,500	575
J. A. Acheson.....	".....	500	115
John M. Young.....	Regina, Saak.....	5,000	1,300
W. M. Thomson.....	Fort Qu'Appelle, Sask.....	1,000	260
Miss Lily J. Turriff.....	Winnipeg, Man.....	10,000	2,100
Miss Augusta Speight.....	Winnipeg, Man.....	10,000	2,600
P. A. Smith.....	Fort Francis.....	2,000	520
Robert F. Hay.....	Winnipeg, Man.....	2,000	520
Wm. L. Hamilton.....	Passburg, Alta.....	5,000	1,300
J. D. McArthur.....	Winnipeg, Man.....	25,000	6,500
Mrs. Sara A. Sullivan.....	".....	2,500	650
Jacob Friesen.....	Gretna, Man.....	2,500	650
Peter J. Friesen.....	".....	2,500	650
Jacob P. Friesen.....	".....	5,000	1,300
Wm. Jordan.....	Winnipeg, Man.....	10,000	2,600
Nathaniel M. W. McKenzie.....	North Bay, Ont.....	1,000	260
Jas. A. Allen.....	Regina, Sask.....	1,000	260
A. B. Adamson.....	Winnipeg, Man.....	1,000	200
Hon. R. P. Roblin.....	".....	5,000	1,150
A. J. Adamson, M. Long and D. H. McDonald.....	".....	54,200	10,840
David Wilson.....	Fort Qu'Appelle.....	500	130
Joseph Fahey.....	Winnipeg, Man.....	5,000	1,210
Henry L. Roberts.....	Grimsby, Ont.....	5,000	1,300

SESSIONAL PAPER No. 8

THE NORTH EMPIRE FIRE INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount Subscribed.	Amount paid in cash.
		\$	\$ cts.
W. B. Willoughby.....	Moosejaw, Sask.....	500	130 00
Frank Fitzpatrick.....	Margaret, Man.....	2,000	520 00
John Appleton.....	Winnipeg, Man.....	500	130 00
Robert Chambers.....	Gretna, Man.....	2,000	520 00
Jas. I. Ross.....	Fillmore, Sask.....	500	115 00
Reginald Newth.....	Lipton, Sask.....	1,000	260 00
Mrs. Elizabeth Bell.....	Winnipeg, Man.....	10,000	2,553 95
F. W. Rand.....	".....	200	52 00
Duncan Matheson.....	Inverness, Scotland.....	2,000	520 00
N. Gardner Boggs.....	Saskatoon, Sask.....	5,000	1,300 00
John A. McDonald.....	Fort Qu'Appelle, Sask.....	5,000	1,300 00
Ernest J. Palmer.....	Regina, Sask.....	300	69 00
Mrs. Katharine M. Turriff.....	Ottawa, Ont.....	5,600	1,120 00
Miss Edith O. Turriff.....	".....	1,100	220 00
Miss Mary W. Turriff.....	".....	1,100	220 00
J. G. Turriff (in trust Hilds C.).....	".....	1,100	220 00
J. G. Turriff (in trust Robert S.).....	".....	1,100	220 00
R. A. Mather.....	Vancouver, B. C.....	5,000	1,300 00
R. Kisbey.....	Estevan, Sask.....	5,000	1,300 00
Geo. R. Whitmore.....	Regina, Sask.....	5,000	1,300 00
Wellington C. Kelly.....	".....	5,000	1,000 00
William Long.....	Winnipeg, Man.....	2,000	400 00
Wm. S. Long.....	".....	1,000	260 00
	Totals.....	\$ 500,000	\$ 117,162 95

THE NOVA SCOTIA FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 23, 1912).

Andrew Mackinlay, Pres.; Jno. R. Macleod, Vice-Pres.; J. A. Chisholm, Jno. Y. Payzant, J. Walter Allison, Frank Stanfield, W. J. Clayton.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Address.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Payzant, John Y.....	Halifax	21,400	5,350 00
MacKinlay, Andrew.....	"	3,000	750 00
Campbell, G. S.....	"	7,500	1,875 00
Chisholm, estate Wm.....	"	10,000	2,500 00
Outhit, C. W.....	"	5,000	1,250 00
DeWolf, J. E.....	"	1,000	250 00
Shanks, W. A.....	"	1,500	375 00
Thomson, J. T.....	"	500	125 00
Holmes, Mrs. Isabella.....	"	500	125 00
Wallis, Leander.....	"	300	75 00
Courtney, T. F.....	"	500	125 00
Smith, G. M.....	"	1,250	312 50
Eastern Trust Co., Extrs, Est. Nathaniel Smith.	"	1,000	250 00
Hopgood, Wm. J.....	"	500	125 00
Fraser, J. F.....	"	500	125 00
McInnes, Hector.....	"	1,000	250 00
Smith, L. M.....	"	1,000	250 00
Mitchell, T.....	"	1,000	250 00
Hunt, Dr. J. J.....	"	500	125 00
Scriven, Jas. A.....	"	500	125 00
Scriven, Wm. R.....	"	500	125 00
Mitchell, Walter.....	"	1,000	250 00
Longard, Charles H.....	"	2,500	625 00
Allison, J. Walter.....	"	5,000	1,250 00
Mackintosh, J. C.....	"	9,000	2,250 00
McCurdy, F. B. & Co.....	"	99,300	24,825 00
Clayton, Wm. J.....	"	2,500	625 00
Colley, Ben W.....	"	500	125 00
Day, James W.....	St. John, N.B.....	1,000	250 00
Baillie, Arthur C.....	Halifax	5,200	1,300 00
Lithgow, James C.....	"	400	100 00
Buckley, Albert H.....	"	2,650	662 50
Mackintosh, J. C. & Co.....	"	4,400	1,100 00
Taylor, Est., Bertha L.....	"	500	125 00
Macgregor, Est. Rev. D.....	Amherst.....	500	125 00
McCormick, Chas.....	Annapolis	500	125 00
McCormick, Edgar.....	"	500	125 00
King, A. M.....	"	500	125 00
Elliott, C. Clifford.....	Calgary.....	500	125 00
Fraser, Duncan L.....	Bridgewater	1,000	250 00
Wilson, Est. Thos. A.....	"	1,000	250 00
Davison, Frank.....	"	2,000	500 00
McKay, David.....	"	1,000	250 00
Cashon, W. H.....	"	1,500	375 00
Davison, A. F.....	"	2,000	500 00
Brown, E. Percy.....	Wolfville.....	4,000	1,000 00
Smith, Lady Sarah.....	Dorchester.....	200	50 00
Simmonds, James.....	Dartmouth	3,750	937 50
Sterns, L., & Son.....	"	500	125 00
MacKay, Miss Isabella.....	"	2,000	500 00
McKay, Dr. A. H.....	"	500	125 00
McDonald, Hon. Wm.....	Glace Bay.....	1,750	437 50
Whitman, Rev. Geo. W.....	Granville Ferry.....	300	75 00
Macleod, John R.....	Halifax.....	57,400	14,350 00
Pyke, John Geo.....	Liverpool	1,000	250 00
Farish, Dr. Henry G.....	"	500	125 00
Young, Est. J. Wm.....	Lunenburg	1,000	250 00
Kaulback, C. Edwin.....	"	2,000	500 00
Rudolf, Mrs. Edna H.....	"	1,000	250 00
Owen, Daniel, M.....	"	1,000	250 00
King, James W.....	"	1,000	250 00

SESSIONAL PAPER No. 8

THE NOVA SCOTIA FIRE INSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid.
		\$	\$ cts.
Smith, Freeman G.....	Lunenburg	500	125 00
Gates, Andreas Bohaker.....	Middleton.....	1,000	250 00
Jones, T. R.	"	1,000	250 00
Colp, Est. W. E.....	Mahone Bay	1,000	250 00
Mader, C. U., M.P.P.....	"	1,000	250 00
Mills, J. W.....	"	1,000	250 00
Lithgow, Wm.....	New Glasgow.....	400	100 00
Dand, Raymond.....	New Glasgow.....	2,500	625 00
Miller, C. J., M.D.....	"	2,500	625 00
McGregor, J. Heywood.....	"	1,000	250 00
McNeil, W. P.....	"	2,500	625 00
Ritchie, Henry.....	"	1,000	250 00
Archibald, Blowers.....	North Sydney.....	2,000	500 00
McLean, Dr. John W.....	"	1,250	312 50
Borden, Rt. Hon. R. L.,.....	Ottawa.....	2,500	625 00
Mitchell, Fred J.....	Old Bridgeport.....	2,500	625 00
Russell, James A.....	Ottawa.....	1,600	400 00
Fraser, Mrs. Isabella.....	Pictou.....	500	125 00
Richards, T. R.....	Little Bras d'Or.....	500	125 00
McKinnon, A. A.....	Springhill.....	1,000	250 00
Bain, H. M.....	Hamilton.....	200	50 00
Hargreaves, C.....	Springhill.....	1,000	250 00
Lefurgy, J. E.....	Summerside, P.E.I.....	4,000	1,000 00
McDonald, Est. Henry C.....	Sydney	1,000	250 00
Travis, C. B.....	"	5,000	1,250 00
McCormick, John.....	Sydney Mines.....	500	125 00
Cummings & Rennie.....	Truro.....	1,000	250 00
Tremaine, Rufus A.....	"	500	125 00
MacKenzie, Est. Hugh.....	"	500	125 00
Garton, Rev. W. John.....	Norwood, Man.....	600	150 00
Dimock, J. Wesley.....	Windsor.....	500	125 00
Harvey, Dr. Frederick.....	Wolfville.....	1,000	250 00
Thomson, Est. Geo.....	"	1,000	250 00
Smith, J. Elliott.....	"	1,000	250 00
Starr, C. R. H.....	"	250	62 50
Bowers, E. C.....	Westport.....	500	125 00
Cann, Charles W.....	Yarmouth.....	500	125 00
Eakins, R. S.....	"	500	125 00
Godfrey, Chas. G.....	"	500	125 00
Cann, H. Bradford.....	"	500	125 00
Porter, Wm. Lloyd.....	"	500	125 00
Hart, Havelock McC.....	Halifax	1,000	250 00
Halifax School for the Blind.....	"	450	112 50
Halifax Industrial School.....	"	450	112 50
University of Mount Allison College.....	Sackville, N.B.....	1,300	325 00
Stanfield, Frank.....	Truro.....	53,400	13,350 00
Chisholm, Jos. A.....	Halifax.....	2,500	625 00
Bowes, John.....	"	1,000	250 00
Johntson, S.....	"	500	125 00
Bethel, Harold F.....	"	500	125 00
Payzant, L. D.....	"	500	125 00
Backman, J. E.....	Riverport.....	250	62 50
McDonald, Dr. W. H.....	Rose Bay.....	250	62 50
Bingay, Jacob.....	Yarmouth	2,000	500 00
Liddell, Guy.....	Halifax.....	500	125 00
Johnson, T. Harold.....	"	250	62 50
Smith, Percy G.....	Bass River.....	250	62 50
Miller, John A.....	England.....	500	125 00
MacKinlay, Chas. H.....	Halifax	1,000	250 00
Bowers, Mrs. Cora.....	Westport.....	500	125 00
C. W. Outhit—in trust:			
Lillian A.....	2,500.....	625 00	
Gladys W.....	1,000.....	250 00	
Nellie W.....	750.....	187 50	
Wynne L.....	750.....	187 50	
Hilda M.....	500.....	125 00	
	Halifax.....	5,500	1,375 00
	Total.....	\$403,200	\$ 100,800 00

THE OCCIDENTAL FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 24, 1912)

Alex. Naismith, Pres.; R. M. Matheson, Vice-Pres.; A. F. Kempton, C. D. Kerr, A. F. Higgins, Wm. Patterson, S. H. Henderson, J. M. Fraser, Wm. Dowling.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Allison, Andrew.....	Roland, Man.....	1,500	600 00
Allison, John E.....	Wawanesa, Man.....	2,500	865 20
Allison, John E., in trust.....	".....	500	150 00
Allison, John E., in trust.....	".....	500	157 50
Allison, Andrew G.....	Roland, Man.....	2,500	700 00
Allison, Amy.....	Lethbridge, Alta.....	500	200 00
Atkinson, C. L.....	Wawanesa, Man.....	5,000	1,200 00
Adam, Francois.....	Camrose, Alta.....	5,000	2,000 00
Anderson, John R.....	Lethbridge, Alta.....	2,000	500 00
Argue, A. W.....	Grenfell, Sask.....	2,000	400 00
Argue, W. P.....	Vancouver, B.C.....	5,000	800 00
Alloway & Champion.....	Winnipeg, Man.....	11,500	3,100 00
Bennest, G. F.....	Brandon, Man.....	500	200 00
Black, J. H.....	Morden, Man.....	1,500	600 00
Bowman, N. C.....	Minnedosa, Man.....	1,500	600 00
Broad, R. L.....	Wolseley, Sask.....	1,000	100 00
Broad, Flora.....	".....	1,000	400 00
Bond, Amos.....	Roland, Man.....	500	200 00
Barclay, Lillian D.....	Star City, Sask.....	2,000	465 38
Brock, J. H.....	Winnipeg, Man.....	2,000	800 00
Butcher, F. J.....	Carman, Man.....	500	200 00
Carss, Alfred.....	Victoria, B.C.....	1,000	400 00
Christie, E. L.....	Brandon, Man.....	1,000	400 00
Carson, James T.....	Winnipeg, Man.....	5,000	1,250 00
Cunningham, H. C.....	Carman, Man.....	1,000	400 00
Cavanagh, W. J.....	Vancouver, B.C.....	2,500	262 50
Campbell, R. J.....	Boissevain, Man.....	2,000	800 00
Cowan, H. J.....	Portage la Prairie, Man.....	500	200 00
Cooper, Miss Maria.....	Regina, Sask.....	500	200 00
Carrothers, M.....	Nesbitt, Man.....	1,000	400 00
Chalmers, John M.....	Pilot Mound, Man.....	5,000	2,000 00
Crothers, Charles.....	Wawanesa, Man.....	1,000	210 00
Collins, Franklin.....	Miami, Man.....	7,500	1,500 00
Champion, H. T.....	Winnipeg, Man.....	6,000	900 00
Chatterton, S. G.....	Lumsden, Sask.....	6,000	900 00
Conklin, Jno. J.....	Winnipeg, Man.....	1,000	100 00
Cunningham, Alice M.....	Carman, Man.....	500	200 00
Culver, Albert.....	Winnipeg, Man.....	1,500	600 00
Dorsey, W. S.....	Brandon, Man.....	2,000	650 00
Daymond, Saml. R.....	Wawanesa, Man.....	3,400	1,360 00
Dowling, Wm.....	Brandon, Man.....	12,500	3,050 00
Dewart, Edward H.....	Stockton, Man.....	3,500	400 00
Downie, James.....	Wawanesa, Man.....	1,000	400 00
Donald, W. A.....	Virden, Man.....	7,500	2,430 00
Donald, Lucie.....	".....	3,500	650 00
Driscoll, Richard.....	Winnipeg, Man.....	5,800	580 00
Elder, Peter.....	Rounthwaite, Man.....	500	200 00
Elliott, James.....	Wawanesa, Man.....	10,000	2,000 00
Erven, Hattie Jane.....	Victoria, B.C.....	2,500	250 00
Edmand, F. B.....	Brandon, Man.....	2,000	350 00
Elliott, John T.....	Boissevain, Man.....	2,000	800 00
Fenwick, Geo. T.....	Wawanesa, Man.....	100	40 00
Ferris, M. A.....	Portage la Prairie, Man.....	500	200 00
Foster, W. C. F.....	Wawanesa, Man.....	500	200 00
Fargey, Samuel.....	Belmont, Man.....	200	80 00
Fraser, J. M.....	Toronto, Ont.....	12,500	3,350 00
Groves, T. J.....	Roland, Man.....	200	80 00

SESSIONAL PAPER No. 8

THE OCCIDENTAL FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Graham, Wm. F.....	Lacombe, Alta.....	1,000	200 00
Gibson, Martha A.....	Almasippi, Man.....	500	200 00
Graham, H. C.....	Brandon, Man.....	1,000	400 00
Gross, John P.....	Wetaskiwin, Alta.....	2,500	1,000 00
Greer, Wm. A.....	Oxbow, Sask.....	2,000	500 00
Greer, Margaret H.....	".....	4,000	700 00
Haverson, J. H.....	Carman, Man.....	1,500	600 00
Harrison, P. H.....	Victoria, B.C.....	2,300	470 00
Harrison, Bertha H.....	".....	1,200	480 00
Hearn, A. R. B.....	Brandon, Man.....	2,000	500 00
Heaslip, S. A.....	Vancouver, B.C.....	500	200 00
Henderson, H. E.....	Brandon, Man.....	1,000	400 00
Henderson, S. H.....	Wawanesa, Man.....	12,500	3,050 00
Higgins, A. F.....	Roland, Man.....	10,000	1,000 00
Horsfall, Hy.....	Hilton, Man.....	2,000	800 00
Hastings, Miss M. A.....	Sintaluta, Sask.....	1,000	221 30
Henderson, F. G. A.....	Brandon, Man.....	1,000	400 00
Harcourt, W. L.....	".....	2,000	500 00
Hills, Herbert E.....	".....	1,000	400 00
Harrison, Fred. Wm.....	Wawanesa, Man.....	1,500	300 00
Hughes, James J.....	Toronto, Ont.....	2,500	250 00
Hill, Andrew D.....	Portage la Prairie, Man.....	1,000	200 00
Hadley, George W.....	Brandon, Man.....	10,000	2,500 00
Higgins, Jessie F.....	Roland, Man.....	1,000	250 00
Hill, Wm. A.....	".....	1,000	250 00
Hill, John K.....	Portage la Prairie, Man.....	2,000	800 00
Hodgson, James H.....	Myrtle, Man.....	2,500	1,000 00
Hogdson, Archie.....	Roland, Man.....	1,000	400 00
Hodgson, Wm. T.....	".....	2,000	800 00
Johnston, W. T.....	Wawanesa, Man.....	1,000	261 50
Jones, B. K.....	Roland, Man.....	500	200 00
Johnson, Percie.....	St. Johns, Nfld.....	1,000	210 00
Johnson, Geo. E.....	Lemberg, Sask.....	2,000	200 00
Kempton, A. F.....	Wawanesa, Man.....	12,000	1,538 38
Kempton, Richard.....	Hilton, Man.....	100	40 00
Kerr, C. D.....	Wawanesa, Man.....	5,000	1,785 00
Kirk, T. W.....	Myrtle, Man.....	8,000	2,000 00
Koester, Carl.....	Elkhorn, Man.....	1,000	400 00
Kircaldy, James.....	Brandon, Man.....	2,500	1,000 00
Langtry, Robert.....	Roland, Man.....	4,000	1,000 00
Livingston, Peter.....	Morden, Man.....	5,000	2,000 00
Lundy, F. B.....	Portage la Prairie, Man.....	1,000	400 00
Livingston, Wm.....	Morden, Man.....	1,000	400 00
Little, Charlotte.....	Carmangay, Alta.....	500	200 00
Laycock, A.....	Foxwarren, Man.....	1,000	210 00
Larson, Alfred.....	Carman, Man.....	2,000	800 00
Lowry, Wm. A.....	Calgary, Alta.....	1,000	100 00
Matheson, J. S.....	Brandon, Man.....	2,000	800 00
Matheson, R. M.....	".....	8,000	2,600 00
Matheson, T. S.....	Winnipeg, Man.....	5,000	2,000 00
Millidge, J. J.....	Brandon, Man.....	4,000	800 00
Mitchell, James B.....	Winnipeg, Man.....	2,000	500 00
Mickleborough, Geo.....	Regina, Sask.....	1,000	110 25
Martin, Wm. M.....	".....	2,000	800 00
Mooney, W. S.....	Lacombe, Alta.....	1,000	400 00
Monteith, Geroge B.....	Boissevain, Man.....	1,000	400 00
May, A. E.....	Edmonton, Alta.....	1,000	400 00
Manning, Luther.....	Crystal City, Man.....	1,000	400 00
Markle, M. C.....	Shoal Lake, Man.....	1,000	250 00
Munro, Robert.....	Miami, Man.....	7,500	1,500 00
McConnell, B. J.....	Morden, Man.....	3,000	1,200 00
McDonald, J. A.....	Roland, Man.....	7,500	2,550 00
McDonald, Emma Faith.....	Victoria, B.C.....	2,500	1,000 00
McDonald, Roland.....	".....	7,500	2,250 00

THE OCCIDENTAL FIRE INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
McLachlan, A. L.....	Carman, Man.....	10,000	3,250 00
McLachlan, J. H.....	Vancouver, B.C.....	20,000	6,500 00
McLeod, Agnes M.....	Morden, Man.....	2,500	1,000 00
McLachlan, Lucy J.....	Carman, Man.....	2,500	1,000 00
McNaughton, Wm.....	Alameda, Sask.....	2,000	500 00
McVicar, D. A.....	Wolseley, Sask.....	500	55 13
McPherson, Chas. D.....	Portage La Prairie, Man....	2,500	500 00
McPherson, E. A.....	" ".....	500	200 00
McCowan, David.....	" ".....	1,000	400 00
McCowan, John.....	" ".....	1,000	400 00
McDonald, J. D.....	Saskatoon, Sask.....	1,000	400 00
McDonald, E. L.....	Wawanesa, Man.....	1,000	100 00
McKellar Annie.....	".....	1,000	100 00
Naismith, Alex.....	".....	5,500	2,200 00
Patterson, Wm.....	".....	5,000	1,550 00
Parker, B. C., jr.....	Winnipeg, Man.....	2,100	40 00
Phillips, James.....	Roland, Man.....	2,000	800 00
Phillips, Alex. R.....	".....	500	200 00
Pearce, S. F.....	Cypress River, Man.....	1,000	400 00
Powell, George.....	Grenfell, Sask.....	1,000	400 00
Parker, Wm. A.....	Manitou, Man.....	2,000	400 00
Rogers, C. R.....	Wawanesa, Man.....	2,000	800 00
Ross, George.....	Roland, Man.....	2,500	1,000 00
Richardson, Wm.....	Portage La Prairie, Man....	2,000	500 00
Russell, W. J.....	Crystal City, Man.....	1,000	400 00
Scott, Henry.....	West Summerland, B.C.....	3,500	950 00
Scott Estate of James.....	Hilton, Man.....	5,600	1,640 00
Shilson, H. S.....	Roland, Man.....	200	80 00
Shilson, Owen.....	Snowflake, Man.....	7,000	1,300 00
Shilson, A. F. & F.....	Velma, Man.....	12,500	2,000 00
Speers, H. D.....	Brandon, Man.....	300	120 00
Stady, Chas. E.....	".....	500	50 00
Sutton, Est. of M. E.....	Roland, Man.....	3,000	1,200 00
Sutton, Sarah J.....	".....	500	200 00
Scott, John.....	Hilton, Man.....	3,000	600 00
Shaver, Rachel.....	Portage La Prairie, Man....	500	200 00
Stauffer, Albert.....	Sintaluta, Sask.....	2,500	400 00
Sutherland, D. McL.....	Boissevain, Man.....	2,500	400 00
Seaborn, W. E.....	Moose Jaw, Sask.....	5,000	400 00
Shilson, Lottia H.....	Roland, Man.....	1,000	263 25
Snider, A. W.....	Wawanesa, Man.....	5,000	1,600 00
Van Someren, A. P.....	Saskatoon, Sask.....	2,000	400 00
Wallace, B. D.....	Brandon, Man.....	500	200 00
Welch, John.....	Roland, Man.....	3,000	1,200 00
Webster, Henry.....	".....	5,000	1,000 00
Weldon, Chas. G... ..	Grenfell, Sask.....	500	200 00
Webster, Alice.....	Roland, Man.....	500	200 00
Watson, George T.....	Pilot Mound, Man.....	5,000	2,000 00
Welch, Alex. R.....	Boissevain, Man.....	10,000	1,750 00
Wilkinson, Joseph.....	Roland, Man.....	3,000	1,200 00
Whitley, E. M.....	Wawanesa, Man.....	4,500	1,400 00
	Totals.....	\$ 500,000	\$135,555 39

SESSIONAL PAPER No. 8

THE ONTARIO FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 26, 1912.)

Col. James Walker, President; E. McCormick, Vice-President; D. Warnock, M.P., F. Adam, John Craig, J. E. Rice, Angus C. Heighington, H. A. Day, S. G. Wheatley.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash and notes.
			\$	\$
Adam, F.....	Calgary, Alta.....	200	20,000	10,000
Aitken, H.....	Nanaimo, B. C.....	5	500	200
Baxter, J. M. B.....	St. John N. B.....	5	500	250
Blanchard, J. W.....	Windsor, N. S.....	2	200	100
Cameron, C. S.....	Owen Sound, Ont.....	2	200	100
Crawford, Wm.....	St. John, N.B.....	10	1,000	500
Currie, Wm.....	Brandon, Man.....	2	200	100
Craig, J.....	Calgary, Alta.....	262	26,200	13,100
Dale, R. J.....	St. John, N.B.....	250	25,000	12,500
Eville, C. K.....	Brandon, Man.....	10	1,000	400
Fairweather, D. H.....	St. John, N.B.....	5	500	250
Findlay, D. C.....	Calgary, Alta.....	5	500	250
Fraser, J. D.....	Tuxford, Sask.....	40	2,000	2,000
Gray, W. P.....	Campbellton, N.B.....	5	500	250
Haslan, L. S.....	St. Louis, Mo.....	20	2,000	1,000
Heighington, A. C.....	Toronto, Ont.....	20	2,000	800
How, J. B.....	Montreal, Que.....	5	500	200
Holland, W. S.....	Vancouver, B.C.....	25	2,500	2,200
Hooper, D. G.....	Louisburg, N.S.....	2	200	80
Howe, S. T.....	Kingston, Jamaica.....	10	1,000	500
Hutchins, A. S.....	Liverpool, N.S.....	3	300	150
Jones, M. B.....	Moncton, N.B.....	5	500	250
Johnston, J. M.....	Winnipeg, Man.....	5	500	250
Logan, W. H.....	Montreal, Que.....	25	2,500	1,250
Lockhart, L. H.....	Dorchester, N.B.....	10	1,000	400
Mayes, G. S.....	St. John, N.B.....	50	5,000	2,000
McLeod, A. W.....	New Westminster, B.C.....	5	500	250
McDermott, A.....	St. John, N.B.....	5	500	200
Morrell, J. B.....	New York, N.Y.....	7	700	700
Olive, J. A.....	".....	5	500	200
Robins, J. N.....	St. John, N.B.....	10	1,000	1,000
Ross, D. L.....	Hamilton, Ont.....	6	600	240
Robinson, J. T.....	Kamloops, B.C.....	5	500	250
Rice, J. E.....	Calgary, Alta.....	858	85,800	42,900
Rowe, W. H.....	Calgary, Alta.....	102	10,200	5,100
Sayre, F. S.....	Richibucto, N. B.....	20	2,000	1,000
Scott, J. A.....	Victoria, B.C.....	5	500	250
Smith, E. A.....	Yarmouth, N.S.....	5	500	500
Starratt, A. L.....	Walton, N.S.....	5	500	250
White, F. S.....	St. John, N.B.....	1	100	100
Walker, Col. James.....	Calgary, Alta.....	200	20,000	10,000
Wheatley, S. G.....	".....	112	11,200	5,600
Willis & Pryor.....	Halifax, N.S.....	2	200	80
Totals.....		2,336	\$ 233,600	\$ 117,700

OTTAWA ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 13, 1912.)

Harry Wrightson, President; F. D. Williams, 1st Vice-President; A. H. C. Carson, 2nd Vice-President; Frank Owen, G. H. Williams, E. M. Sellon, W. J. Cleary, Melville Greenshields.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Frank D. Williams.....	Montreal.....	2,500	1,250
Arthur H. C. Carson.....	".....	2,500	1,250
George H. Williams.....	Winnipeg.....	2,500	1,250
Ernest M. Sellon.....	Montreal.....	2,500	1,250
Harry Wrightson.....	London, Eng.....	2,500	1,250
Frank Owen.....	".....	2,500	1,250
W. J. Cleary.....	Montreal.....	2,500	1,250
Matthews, Wrightson & Co. (Canada) Limited..	.....	232,500	116,250
	Totals.....	\$ 250,000	\$ 125,000

SESSIONAL PAPER No. 8

THE PACIFIC COAST FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 5, 1912.)

Thos. T. Langlois, Pres.; Dr. D. H. Wilson, Vice-Pres.; E. H. Crandell, H. Carstens, D. R. Dingwall, Wm. Henderson, J. W. Horne, W. H. Malkin, G. Martin, T. W. Greer, J. B. Mathers, Hon. R. McBride, R. P. McLennan, J. Ramsay, D. Spencer, G. J. Telfer, M. P. Thompson.

LIST OF SHAREHOLDERS—(As at December 31st, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash and notes.
		\$	\$ cts.
Langlois, T. T.....	Vancouver, B.C.....	3,500	2,580 00
Wilson, D. H.....	".....	6,000	5,160 00
Malkin, W. H.....	".....	3,000	2,720 00
Spencer, D.....	Victoria, B.C.....	20,000	10,544 00
Duke, R. H.....	Vancouver, B.C.....	5,600	2,185 35
Martin, Geo.....	".....	7,500	5,460 00
Knott, H. J.....	Victoria, B.C.....	1,000	720 00
Smith, T. S.....	Vancouver, B.C.....	1,600	1,376 00
Cranston, W. D.....	Halifax, N.S.....	4,600	2,024 00
Telfer, Geo. J.....	Vancouver, B.C.....	7,500	5,190 00
Robertson, R. J.....	Victoria, B.C.....	1,000	860 00
McCallum, D.....	Grand Forks, B.C.....	1,500	1,360 00
Crandell, E. H.....	Calgary, Alta.....	8,800	2,560 00
Mathers, J. B.....	Vancouver, B.C.....	2,500	2,080 00
Dingwall, D. R.....	Winnipeg, Man.....	5,000	3,886 00
Heibert, G.....	".....	1,000	860 00
Scott, R. H.....	".....	1,000	860 00
McKeown, A.....	Victoria, B.C.....	2,000	1,400 00
Horne, J. W.....	Vancouver, B.C.....	10,000	4,600 00
Elliott, Mrs. S. R.....	Kamloops, B.C.....	2,000	1,776 00
Woodland, H. E.....	Grand Forks, B.C.....	2,000	1,860 00
Spencer, C.....	Vancouver, B.C.....	1,600	1,376 00
Turner, John.....	".....	400	288 00
Archibald, P. S.....	Moncton, N.B.....	1,400	1,204 00
Grant, C. C.....	St. Stephen, N.B.....	4,000	3,760 00
Wilson, A. E.....	St. John, N.B.....	500	387 60
Muddell, C.....	Vancouver, B.C.....	1,600	1,376 00
Matheson, Robt.....	Victoria, B.C.....	1,600	1,376 00
Wells, Jas. W.....	Vancouver, B.C.....	1,000	880 00
Hanscome, A. R.....	".....	2,000	1,720 00
Rogers, J. S.....	".....	22,000	2,850 00
Mathers, J. C.....	Vancouver.....	1,000	860 00
McFeeley, E. J.....	".....	10,000	3,000 00
Newcombe, Mrs. Sarah.....	Victoria, B.C.....	3,200	2,752 00
Thomson, J. A.....	Vancouver, B.C.....	2,000	1,720 00
Thomson, M. P.....	".....	2,500	2,080 00
Tobin, A. H.....	Victoria, B.C.....	5,000	1,490 00
Powers, J. E. T.....	Nanaimo, B.C.....	1,000	860 00
Mable, Mrs. L. E.....	Victoria, B.C.....	400	80 00
McCourt, John.....	Vancouver, B.C.....	2,600	2,145 00
Mounce, L. A.....	Cumberland, B.C.....	2,000	1,720 00
McLauchlin, John.....	Vancouver, B.C.....	2,000	1,880 00
Fawcett, R. C.....	Duncans, B.C.....	1,000	775 00
Mathers, C. W.....	Vancouver, B.C.....	2,000	1,580 00
Murdoff, H. M.....	Winnipeg, Man.....	3,500	350 00
Eliot, V. A. G.....	Victoria, B.C.....	1,000	600 00
Lawson, J. H.....	".....	3,000	1,600 00
Thomson, J. W.....	Vancouver, B.C.....	2,500	1,000 00
Campbell, R. G.....	".....	500	250 00
Wolverton & Co., Ltd.....	".....	600	528 00
Dalley, Edwin.....	Victoria, B.C.....	1,500	1,350 00
Stoddart, G. A. C.....	".....	2,600	2,320 00
MacDonald, W. L.....	Vancouver.....	1,000	880 00
Clarke, G. W.....	Victoria.....	3,700	3,112 00
Hart, E. C.....	".....	2,000	1,720 00
Clemence, S. G.....	".....	800	716 00

THE PACIFIC COAST FIRE INSURANCE COMPANY.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash and notes.
		\$	cts.
Funk, E. H.....	Ruskin, B.C.....	1,000	600 00
Coffey, Elizabeth.....	Victoria, B.C.....	500	380 00
Gore, C. H.....	Vancouver, B.C.....	1,000	100 00
Hughes, Mrs. Emma.....	Victoria, B.C.....	2,000	1,760 00
Van Houten, A.....	Nanaimo, B.C.....	2,500	2,100 00
McLennan, J. K.....	Vancouver, B.C.....	5,000	2,250 00
Wylde, M. A.....	Victoria, B.C.....	2,500	250 00
Wylde, Mrs. A. E.....	".....	2,500	250 00
Bone, W. H.....	".....	1,000	860 00
Gillies, Dr. B. D.....	Vancouver, B.C.....	2,000	300 00
Ramsay, Jas.....	".....	3,200	2,752 00
Wallace, Peter.....	".....	10,000	7,500 00
Drost, P. G.....	".....	2,000	900 00
Craig, R. W.....	Winnipeg, Man.....	1,000	500 00
Ross, Geo. H.....	".....	1,000	500 00
Barr, M. J.....	Vancouver, B.C.....	2,000	1,100 00
McLennan, R. P.....	".....	5,000	2,330 00
McBride, Hon. R.....	Victoria, B.C.....	10,000	7,750 00
Henderson, Wm.....	Vancouver, B.C.....	2,500	2,080 00
Campbell, C. H.....	Winnipeg, Man.....	1,000	500 00
Stein, W. T.....	Vancouver, B.C.....	1,000	150 00
Macdonald, Mrs. Mary W.....	East Boston, Mass.....	500	380 00
Douglas & Co.....	Winnipeg, Man.....	2,500	500 00
Dingwall & Douglass.....	".....	15,000	1,500 00
Thomson, H. B.....	Victoria, B.C.....	10,000	6,130 00
Paterson, Hon. T. W.....	".....	5,000	3,800 00
Hogle, Dr. J. H.....	Vancouver, B.C.....	2,000	1,440 00
Newbury, J. C.....	Victoria, B.C.....	20,000	11,500 00
Huestis, S. F.....	Halifax, N.S.....	800	728 00
Morris, J. W.....	".....	800	688 00
Halliday, Mrs. May.....	".....	2,000	1,720 00
Boyce, Dr. B. F.....	Kelowna, B.C.....	1,600	1,376 00
Skelding, W.....	Vancouver, B.C.....	500	100 00
Mould, Mrs. J. M.....	Vancouver, B.C.....	1,600	1,376 00
Dyke, G. J.....	".....	500	50 00
Greer, T. W.....	".....	2,500	1,800 00
Hooper, Thos.....	".....	5,000	500 00
Schmitt, C. A. E.....	Berlin, Ont.....	500	150 00
Horton, W. T. W.....	Halifax, N.S.....	300	216 00
McFarlane, J. W.....	Vancouver, B.C.....	5,000	500 00
Vancouver Auto & Cycle Co., Ltd.....	".....	5,000	500 00
Seabold, J. A.....	".....	1,000	100 00
Pinchbeck, Geo.....	Mission Junction, B.C.....	1,200	1,080 00
Brubaker, A. J.....	Victoria, B.C.....	1,000	300 00
Langlois, Mrs. D.....	Vancouver, B.C.....	2,500	250 00
Dill, J. C.....	".....	10,000	1,000 00
McIntosh, Mrs. Mary A.....	Winnipeg, Man.....	5,000	500 00
Grant, J. R.....	".....	1,000	200 00
Wolfson, Leon.....	".....	1,000	200 00
Russell, J. H. G.....	".....	2,500	1,750 00
Escott, W. H.....	".....	1,000	100 00
McFadzen, F. H.....	Montreal, P.Q.....	400	316 00
MacDonald, D. D.....	Vancouver, B.C.....	100	76 00
Wood, Thos.....	Victoria, B.C.....	4,000	3,100 00
Taylor, F. G.....	Portage la Prairie, Man.....	5,000	500 00
Colwill, J. R.....	".....	500	50 00
Cowan, H. J.....	".....	1,000	100 00
Patrick, J. A. M.....	Yorkton, Sask.....	1,000	100 00
Bulyea, Geo. H. V.....	Edmonton, Alta.....	20,000	2,000 00
Mould, J. W.....	".....	1,000	100 00
Norton, Miss. S. L.....	Halifax, N. S.....	600	516 00
Green, F. J.....	Calgary, Alta.....	2,000	200 00

SESSIONAL PAPER No. 8

THE PACIFIC COAST FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash and notes.
		\$	\$ cts.
Richards, J. T.	Kenosha, Wis., U.S.A.	200	176 00
Rutherford, A. C.	Strathcona, Alta.	1,000	100 00
Hendry, Thos.	Victoria, B.C.	1,000	832 00
Dodson, F.	Vancouver, B.C.	1,000	100 00
McKecknie, Mrs. A.	"	500	50 00
Pauline, F. A.	Victoria, B.C.	10,000	1,000 00
Haggart, T. F.	Tod Inlet, B.C.	1,000	550 00
Cherry, Flora.	Winnipeg, Man.	1,000	880 00
Ledingham, G. T.	Victoria, B.C.	1,000	820 00
Giliespie, Dr. J. A.	Cumberland, B.C.	2,000	960 00
James, W. H.	Nanaimo, B.C.	600	528 00
Abbott, E. J.	Mission City, B.C.	2,000	1,760 00
Pither, Luke.	Victoria, B.C.	10,000	1,000 00
Hall, Dr. Lewis.	"	1,000	100 00
Carstens, Hugo.	Winnipeg, Man.	5,000	500 00
Steele, F.	"	200	20 00
Mantle, W. J.	Kelowna, B.C.	1,200	1,032 00
Costerton, C. F.	Vernon, B.C.	1,000	860 00
Solly, D. A. O., Mrs.	Summerland, B.C.	2,000	1,500 00
Shatford, W. T.	Penticton, B.C.	4,000	3,440 00
Stirling, T. W.	Kelowna, B.C.	2,000	1,720 00
Shaffner, Annie, Mrs.	Halifax, N.S.	300	216 00
Gardiner, W. F.	Vancouver, B.C.	700	308 00
Cross, G. B.	Sapperton, B.C.	500	360 00
Heaps, Mrs. Anna.	Vancouver, B.C.	800	688 00
Slater, A. R.	Sapperton, B.C.	300	228 00
Ashton, Eliza.	Agassiz, B.C.	500	380 00
Amonson, L. S.	Philadelphia, Pa.	5,000	2,000 00
Maritime Securities Co.	Sydney, N.S.	500	472 00
Allen, J. C.	Burnaby, B.C.	3,000	1,200 00
Crease, Mrs. M. L.	Nelson, B.C.	1,600	1,376 00
Harrison, J. G.	St. John, N.B.	400	296 00
National Finance Co., Ltd.	Vancouver, B.C.	10,000	5,300 00
Johns, Samuel.	Victoria, B.C.	1,000	700 00
McNair, J. A.	Vancouver, B.C.	10,000	1,666 65
Bone, F. S.	Victoria, B.C.	1,000	700 00
Shaffner, I. B.	Halifax, N.S.	300	216 00
Johns, Albion.	Victoria, B.C.	1,000	700 00
Marett & Reid.	Vancouver, B.C.	1,000	850 00
Renwick, Thos.	Nanaimo, B.C.	1,000	950 00
Wilson, Wm.	Victoria, B.C.	5,000	3,000 00
Barron, Miss E. A. F.	"	500	400 00
Hodgson, H. H.	Prince Rupert, B.C.	300	210 00
Thompson, Mrs. Eliz.	Victoria, B.C.	1,000	500 00
Wasson, H. J., Dr.	"	3,000	2,000 00
Dyke, F. W.	Vancouver, B.C.	10,000	1,777 78
Darke, F. N.	Regina, Sask.	4,000	2,000 00
Popham, E. S.	Winnipeg, Man.	3,000	3,000 00
Cran, Jas.	Duncans, B.C.	2,000	2,000 00
Althoff, J.	Nelson, B. C.	300	300 00
Curtis, D. S.	New Westminster, B.C.	2,000	2,000 00
Stuart, J. Duff.	Vancouver, B.C.	10,000	10,000 00
Almour, Jos.	"	700	700 00
Macauley, D. G.	Victoria, B.C.	3,500	3,500 00
Tremaine, et al.	Halifax, N.S.	500	500 00
Crosby, Thos.	Vancouver, B.C.	2,000	2,000 00
Jones, T. D.	Nanaimo, B.C.	500	500 00
Pettit, Geo.	Victoria, B.C.	2,000	2,000 00
Collins, Mrs. A. M.	New Westminster, B.C.	1,000	1,000 00
Thompson, J.	Vancouver, B.C.	200	200 00
Wilson, A. H.	Fairville, N.B.	500	500 00
Wilson, R. S.	"	500	500 00
York, Martha.	Victoria, B.C.	500	500 00

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THE PACIFIC COAST FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash and notes.
		\$	\$ cts.
Swayne, A. C.....	Nanaimo, B.C.....	3,500	3,500 00
B.C. Permanent Loan Co.....	Vancouver, B.C.....	42,800	42,800 00
Carstens, H.....	Seattle, Wash., U.S.A.....	2,500	1,940 00
Renwick, J.....	Nanaimo, B.C.....	1,000	1,000 00
Hume, Miss B. W.....	Dartmouth, N.S.....	700	700 00
Plaxton, H.E.....	Winnipeg, Man.....	900	900 00
Blake, Mrs. L. E.....	Vancouver, B.C.....	500	500 00
Smith, Eliza.....	Victoria, B.C.....	1,000	1,000 00
Plaxton, John.....	Winnipeg, Man.....	500	500 00
Armstrong, Angus.....	Ashcroft, B.C.....	900	900 00
Dunstan, Geo. G.....	Halifax, N.S.....	1,000	1,000 00
McNutt, A. J.....	".....	500	500 00
Adams, Mary.....	Dartmouth, N.S.....	2,000	2,000 00
Miller, Isaac.....	Winnipeg, Man.....	500	500 00
Gaetz, F. H.....	Halifax, N.S.....	400	400 00
Odlum, E.....	Vancouver, B.C.....	500	500 00
Bunce, J.....	".....	3,500	3,500 00
Connell, K.....	Victoria, B.C.....	1,200	1,200 00
Wright, Mrs. C. A.....	Halifax, N.S.....	2,000	2,000 00
Evans, G. U.....	".....	500	500 00
Young, G. W.....	".....	300	300 00
Rumble, John.....	Central Park, B. C.....	5,000	5,000 00
Watt, W.L.....	Long Beach, Cal.....	1,600	1,600 00
Hamilton, S. B.....	Nanaimo, B.C.....	1,000	1,000 00
Stabler, A.....	Vancouver, B.C.....	1,000	1,000 00
Gaskell, M. J.....	".....	1,000	1,000 00
Odlum, E. F.....	".....	1,000	1,000 00
McRae, H.....	Nanaimo, B.C.....	500	500 00
Palmer, E. J.....	Chemainus, B.C.....	2,000	2,000 00
Sanford, I. E.....	Halifax, N.S.....	500	500 00
Smith, Mrs. F. R.....	Victoria, B.C.....	2,000	2,000 00
Martindale, Eliz.....	".....	100	100 00
Prudential Invest. Co.....	Vancouver, B.C.....	5,000	5,000 00
Jones, Geo. H.....	Nanaimo, B.C.....	2,000	2,000 00
Dominey, Wm.....	Halifax, N.S.....	600	600 00
Ker, W. H.....	Vancouver, B.C.....	10,000	10,000 00
Eperson, V.....	Nelson, B.C.....	500	500 00
Snider, S. B.....	Vancouver, B.C.....	2,800	2,800 00
Flack, Thos.....	".....	10,000	10,000 00
Corry, W. Y.....	".....	5,000	5,000 00
Gossip, Lucy.....	Dartmouth, N.S.....	300	300 00
Munro, Alex.....	Victoria, B.C.....	2,000	2,000 00
King, Chas. E.....	".....	500	500 00
Leckie, W. H.....	Vancouver, B.C.....	10,000	10,000 00
McDonald, Rosanna.....	Halifax, N.S.....	500	500 00
Skinner, H.....	Nanaimo, B.C.....	1,000	1,000 00
Hart, F. J. & Co.....	New Westminster, B.C.....	700	700 00
Matheson, Georgina.....	Victoria, B.C.....	500	500 00
Rogers, Jonathan.....	Vancouver, B.C.....	10,000	10,000 00
Thomson, J.....	Victoria, B.C.....	1,000	1,000 00
Grant, Wm.....	".....	4,000	4,000 00
Grant, Mrs. H. M.....	".....	6,000	6,000 00
Mosher, F. W.....	Halifax, N.S.....	500	500 00
Horner, J.....	Vancouver, B.C.....	500	500 00
Harvey, Mary.....	Halifax, N.S.....	100	100 00
Snider, A. B.....	Nanaimo, B.C.....	1,000	1,000 00
Preston, Bertha L.....	".....	500	500 00
Begg, W. A.....	Medicine Hat, Alta.....	1,000	550 00
Carter, W. C.....	Sydney, C.B.....	400	400 00
Peacey, John.....	Vancouver, B.C.....	600	420 00
Blackstock, M.....	Victoria, B.C.....	1,600	1,600 00
Carter, A. E.....	Vancouver, B.C.....	200	200 00
McKie, John.....	Grand Forks, B.C.....	500	500 00

SESSIONAL PAPER No. 8

THE PACIFIC COAST FIRE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS.—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash and notes.
		\$	\$ cts.
Thomas, Dr. H. E.	Vancouver, B.C.	500	500 00
Edgecombe, Helen G.	St. John, N.B.	800	800 00
Parsons, E. J.	Victoria, B.C.	2,000	2,000 00
White, G. H.	Sussex, N.B.	1,200	1,200 00
Fulton, W. H.	Vancouver, B.C.	500	500 00
Duke, Thos.	"	500	500 00
Baker, Mrs. E. A.	Winnipeg, Man.	1,500	1,500 00
Bilodeau, P. O.	New Westminster, B.C.	2,000	2,000 00
Gardiner, F.	Vancouver, B.C.	1,600	1,600 00
Boulding, G. T.	Victoria, B.C.	500	500 00
Anderson, A.	"	800	800 00
McIntyre, Mrs. E.	Vancouver, B.C.	500	500 00
Doyle, J. F.	Nanaimo, B.C.	300	300 00
Ballam, R. G.	Chilliwack, B.C.	500	500 00
Chadwick, S.	Nanaimo, B.C.	300	300 00
Graham, T. W.	Lillooet, B.C.	500	500 00
Harrison, W. H.	St. John, N.B.	400	400 00
Godfrey, F. H.	Vancouver, B.C.	500	500 00
Thomas, H. W.	"	1,000	1,000 00
Deans, Geo.	Victoria, B.C.	5,000	5,000 00
Deans, John.	"	5,000	5,000 00
Harris & Horton.	Halifax, N.S.	300	300 00
Bailey, A. M.	Brandon, Man.	800	800 00
Evans & Hastings.	Vancouver, B.C.	500	500 00
Banning, C. P.	Winnipeg, Man.	500	500 00
Goodacre, L.	Victoria, B.C.	500	500 00
Morley, John.	Sydney, N.S.	100	100 00
Brown, Thos.	Halifax, N.S.	1,000	1,000 00
Walker, Thos. D.	St. John, N.B.	500	500 00
Lewis, Wm.	Courtney, B.C.	1,000	1,000 00
Solly, H. A. Rev.	Summerland, B.C.	2,000	2,000 00
Murray, Annie.	Halifax, N.S.	600	600 00
Downs, Mary.	"	100	100 00
Mounce, R.	Newport Landing, N.S.	200	200 00
Brown, F. T.	Vancouver, B.C.	1,000	1,000 00
Taylor, D & J.	Nanaimo, B.C.	500	500 00
Saunders, B. P.	Halifax, N.S.	400	400 00
Sinfield, C. A. J.	Ryde, N.S.W.	500	500 00
Munro, A. K.	Victoria, B.C.	2,900	2,900 00
Reid, Roberta.	"	1,400	1,400 00
Hutchison, J. N.	Winnipeg, Man.	6,000	6,000 00
Lamont, J. F.	Vancouver, B.C.	200	200 00
Swanson, J. A.	Nanaimo, B.C.	200	200 00
Vedder, E. A., Mrs.	Sardis, B.C.	400	400 00
Hendry, A.	Winnipeg, Man.	1,000	1,000 00
Craig, G.	"	500	500 00
Bowman, A. & E.	Nanaimo, B. C.	300	300 00
Koenig, Anna Mrs.	Shawinigan Lake, B.C.	500	500 00
Koenig, H.	" "	500	500 00
Koenig, Geo.	" "	500	500 00
Smith, D. Gregory.	Victoria, B.C.	5,000	500 00
Courtney, Mary J.	"	500	50 00
Gamble, F. C.	"	2,500	250 00
Milne, G. L. Dr.	"	1,000	100 00
Winchester, A. B., Rev.	Toronto, Ont.	700	140 00
Keith, J. C.	Vancouver, B.C.	10,000	1,000 00
McGuire, J. D.	Salmon Arm, B.C.	1,000	100 00
Allan, W. G.	Vancouver, B.C.	1,000	100 00
Poole, I. R.	Cascade, B.C.	2,000	200 00
Mahon, C. E.	Vancouver, B.C.	1,000	100 00
Baxter, S.	Victoria, B.C.	500	50 00
Argue, W. P.	Vancouver, B.C.	2,500	250 00
Mulgrew, John.	"	200	20 00

THE PACIFIC COAST FIRE INSURANCE COMPANY—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid in cash and notes.
		\$	\$ cts.
Galloway, E. J.....	Vancouver, B.C.....	500	50 00
Robertson, D.....	"	1,000	100 00
Hackett, J. W.....	"	1,000	100 00
Flynn, Patrick.....	Lakemere, B.C.....	300	33 62
	Totals.....	\$ 775,000	\$ 483,127 00

THE PROTECTIVE ASSOCIATION OF CANADA.
LIST OF DIRECTORS—(As at February 12, 1912).

J. T. Farish, President; Nelson Mitchell, Vice-President; Walter D. Bradford, D. K. Cowley, E. E. Gleason
George H. Sherwood, C. S. B. Halpin.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
J. T. Farish.....	Granby, P.Q.....	9,400	3,760
Nelson Mitchell.....	"	9,400	3,760
E. E. Gleason.....	"	9,400	3,760
W. D. Bradford.....	"	9,400	3,760
D. K. Cowley.....	"	9,400	3,760
C. S. B. Halpin.....	"	1,900	760
G. H. Sherwood.....	Montreal, P.Q.....	1,100	440
	Totals.....	\$ 50,000	\$ 20,000

SESSIONAL PAPER No. 8

QUEBEC FIRE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 23, 1912).

Victor Chateauvert, President; A. W. Blake, A. E. Blogg, Thos. F. Dobbin, Alex. MacLean, Wm. A. Sims,
Colin E. Sword, Alfred Wright, R. Audette.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Blake, A. W.....	Winnipeg, Man.:.....	450	250
Blogg, A. E.....	Toronto.....	450	250
Chateauvert, V.....	Quebec,.....	450	250
Audette, R.....	".....	450	250
Dobbin, T. F.....	Montreal.....	450	250
MacLean, Alex.....	Toronto.....	450	250
London and Lancashire Fire Insurance Co.....	Liverpool, Eng.....	220,950	122,750
Sims, Wm. A.....	Florence, Italy.....	450	250
Sword, Colin E.....	Quebec.....	450	250
Wright, Alfred.....	Toronto.....	450	250
	Totals.....	\$225,000	\$125,000

THE RIMOUSKI FIRE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1912.)

N. Bernier, Pres.; J. C. Wilgar, Vice-Pres.; J. A. Talbot, A. M. Tessier, J. A. Th  berge, J. K. Brodie, A. Audet.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$ cts.
Audet, A.....	Rimouski, P.Q.....	500	5,000	3,333 33
Audet, A.....	".....	500	5,000	3,333 33
Beaudoin, T.....	Broughton, P.Q.....	23	230	153 34
Beique, Mde. C. A. D.....	Montreal, P.Q.....	2	20	13 34
Bernier, N.....	Rimouski, P.Q.....	1,000	10,000	6,666 66
Boulay, Mde. H.....	Sayabec, P.Q.....	2	20	13 34
Bilodeau, J. O. A.....	Ste. Marie, P.Q.....	1	10	6 67
Brodie, J. K.....	Toronto, P.O.....	1,000	10,000	6,666 66
Charland, J. G. T.....	St. Joseph de L��vis, P.Q.....	6	60	40 00
C��t��, Samuel.....	Rimouski, P.Q.....	1	10	10 00
D'Auteuil, G.....	".....	16	160	106 67
Demers, Succ. J. F.....	Levis, P.Q.....	5	50	33 34
Dionne, C. E. L.....	Quebec, P.Q.....	74	740	493 34
Dion, L. A.....	Rimouski, P.Q.....	100	1,000	666 66
Doutre, Joseph.....	Bellerive, P.Q.....	2	20	13 33
Duncan, Henry.....	Toronto, Ont.....	1,000	10,000	6,666 66
Dup��r��, Succ. L. E.....	Ste. Flavie, P.Q.....	5	50	33 34
Evans, J. D.....	Islington, Ont.....	1,000	10,000	6,666 66
Fillion, J. B.....	Rimouski, P.Q.....	123	1,230	820 00
Fiset, J. B. R.....	".....	3	30	20 00
Fiset, H. R.....	".....	2	20	13 34
Fournier, Pierre.....	".....	1	10	6 67
Gagnon, Mde. N.....	".....	2	20	13 34
Gagnon, I.....	".....	1	10	6 67
Genest, J. L. M.....	St. Bernard, P.Q.....	2	20	13 34
Hughes, A. W.....	Toronto, Ont.....	1,000	10,000	6,666 66
Labrie, G. A.....	St. Charles, P.Q.....	400	4,000	2,666 66
Landry, A. C.....	Ste. Flavie Stn., P.Q.....	6	60	40 00
Martin, Succ. P.....	Bic, P.Q.....	200	2,000	1,333 33
Ouellet, J. Ed.....	St. Fabien, P.Q.....	1	10	6 67
Pearce, Chas. T.....	Toronto, Ont.....	1,000	10,000	6,666 66
Pouliot, J. N.....	Rimouski, P.Q.....	2	20	13 34
Ratt��, L. O.....	Methot's Mills, P.Q.....	4	40	26 67
Roy, Ad.....	Ste. Flavie Stn., P.Q.....	1	10	6 67
Roy, Mde. C. G.....	".....	4	40	26 67
Soeurs, St. Rosaire.....	Rimouski, P.Q.....	5	50	33 34
Talbot, J. A.....	".....	1,000	10,000	6,666 66
Tessier, Hon. A.....	".....	1,000	10,000	6,666 66
Tessier, A. M.....	".....	500	5,000	3,333 34
Tessier, A. M.....	".....	500	5,000	3,333 33
Th��berge, J. A.....	".....	500	5,000	3,333 33
Vachon, S.....	".....	2	20	13 33
Vachon, S.....	".....	500	5,000	3,333 34
Vandandaigne, J.....	Montreal, P.Q.....	2	20	13 34
Vandandaigne, Mde. J.....	".....	2	20	13 33
Wilgar, J. C.....	Toronto, Ont.....	1,000	10,000	6,666 66
Wilson, N. H.....	".....	1,000	10,000	6,666 66
Woodbridge, M. J.....	".....	1,000	10,000	6,666 66
	Totals.....	15,000	\$ 150,000	\$100,003 34

SESSIONAL PAPER No. 8

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 28, 1912.)

Cyrus A. Birge, Pres.; Thos. Baker, 1st Vice-Pres.; H. S. Wilson, 2nd Vice-Pres.; A. F. Webster, J. H. Adams, Samuel Scream, Jas. Dixon, C. H. Enderton, John Leslie, Hon. Colin H. Campbell, K.C.

LIST OF SHAREHOLDERS—(As at 31st December, 1911.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
G. A. B. Addy.....	St. John, N.B.....	5	200	200
J. H. Adams.....	Toronto, Ont.....	81	3,240	3,240
F. L. Anstruther.....	Portage la Prairie, Man.....	20	800	800
John J. Anderson.....	Edmonton, Alta.....	25	1,000	1,000
Alex. F. Angus.....	Regina, Sask.....	25	1,000	1,000
H. F. Adams.....	Halifax, N.S.....	10	400	400
A. W. Armitage.....	Minneapolis, Minn.....	2	80	80
L. B. Archibald.....	Truro, N.S.....	10	400	400
C. W. Archibald (in trust).....	".....	20	800	800
U. A. Buchner.....	London, Ont.....	28	1,120	1,120
Cyrus A. Birge.....	Hamilton, Ont.....	161	6,440	6,440
S. P. Benjamin.....	Wolfville, N.S.....	50	2,000	2,000
George Bruce.....	Toronto, Ont.....	5	200	200
Florence N. Bruce.....	North Bay, Ont.....	10	400	200
A. G. Browning.....	".....	20	800	800
John Blanchet.....	".....	5	200	200
Euclid Bonin.....	Port Arthur, Ont.....	10	400	400
S. H. Brennagh.....	".....	5	200	200
Thomas Baker.....	London, Ont.....	1,206	48,240	1,440
John Bidgood (in trust).....	Sudbury, Ont.....	10	400	.....
Wm. S. Beaver.....	Port Arthur, Ont.....	20	800	800
Joseph Brown.....	Winnipeg, Man.....	90	3,600	3,600
John Baird.....	".....	100	4,000	4,000
Edward Brown.....	Portage la Prairie, Man.....	10	400	400
R. B. Bennett.....	Calgary, Alta.....	25	1,000	1,000
Richard Bray.....	Victoria, B.C.....	25	1,000	1,000
J. A. Beauchamp.....	Strathcona, Alta.....	20	800	800
O. Bush.....	".....	25	1,000	.....
Thomas Bellamy.....	Edmonton, Alta.....	40	1,600	1,600
James Balfour.....	Regina, Sask.....	50	2,000	2,000
John G. Black.....	".....	25	1,000	1,000
Jas. E. Barteaux.....	Truro, N.S.....	5	200	200
Charlotte Birrell.....	".....	32	1,280	1,280
John B. Bell.....	Chatham, N.B.....	25	1,000	1,000
J. B. Black.....	Windsor, N.S.....	10	400	400
J. H. Barss.....	Wolfville, N.S.....	10	400	400
John W. Baker (in trust).....	Yarmouth, N.S.....	25	1,000	1,000
G. E. C. Burton.....	".....	25	1,000	1,000
E. C. Bowers.....	Westport, N.S.....	10	400	400
A. L. Belknap.....	Minneapolis, Minn.....	2	80	80
Jas. B. Bradford.....	Milwaukee, Wis.....	10	400	400
Henry H. Bechtel.....	Cincinnati, Ohio.....	50	2,000	.....
Birge & Webster (in trust).....	Toronto, Ont.....	395	15,800	15,800
W. H. Crow (estate).....	Welland, Ont.....	10	400	400
Robt. Cooper.....	".....	10	400	400
Wm. Clark.....	Dundas, Ont.....	20	800	800
Isabella Code.....	Perth, Ont.....	10	400	400
Jas. A. Crosier.....	Port Arthur, Ont.....	10	400	400
Harold E. Copp.....	Fort William, Ont.....	10	400	400
G. S. Clark.....	Port Arthur, Ont.....	20	800	.....
Hon. Colin H. Campbell.....	Winnipeg, Man.....	235	9,400	9,400
John F. Campbell.....	".....	100	4,000	4,000
Alexander Cameron.....	Fort William, Ont.....	25	1,000	1,000
V. T. Chapple (in trust).....	North Bay, Ont.....	10	400	.....
James Cowan.....	Portage la Prairie, Man.....	25	1,000	1,000
S. B. Cowan.....	".....	10	400	400
W. J. Cooper.....	".....	50	2,000	2,000

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THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
A. L. Cameron.....	Calgary, Alta.....	25	1,000	1,000
Lindley Crease.....	Victoria, B.C.....	10	400	400
F. W. Crang.....	Strathcona, Alta.....	25	1,000	1,000
W. C. Calkins.....	Minneapolis, Minn.....	50	2,000	.....
Mrs. Mary M. Crease.....	Amherst, N.S.....	3	120	120
Rev. J. W. M. Crawford.....	Windsor, N.S.....	10	400	400
Geo. G. Crosby (in trust).....	Yarmouth, N.S.....	25	1,000	1,000
A. F. Cox.....	Truro, N.S.....	3	120	120
John F. Calhoun.....	Minneapolis, Minn.....	5	200	200
C. P. Chisholm.....	Halifax, N.S.....	25	1,000	1,000
Archibald Currie.....	Souris, P.E.I.....	15	600	600
E. M. Christian.....	Minneapolis, Min.....	2	80	80
Alexander Campbell.....	".....	2	80	80
John G. Craig.....	".....	25	1,000	1,000
Chester A. Congdon (in trust).....	Duluth, Minn.....	200	8,000	8,000
Thos. F. Cole.....	".....	200	8,000	8,000
Mrs. Gertrude L. Clarke.....	Red Deer, Alta.....	25	1,000	1,000
Stanley N. Carscallen.....	".....	20	800	800
Jennie S. Corning.....	Yarmouth, N.S.....	10	400	400
A. L. Crossin.....	Winnipeg, Man.....	15	600	600
William Dineen.....	Toronto, Ont.....	130	5,200	5,200
W. S. Davidson.....	London, Ont.....	14	560	560
Miss Jessie M. Davidson.....	".....	3	120	120
Wm. Dixon.....	Hamilton, Ont.....	10	400	400
Alfred Dickie.....	Lower Stewiacke, N.S.....	30	1,200	1,200
A. W. Dwyre.....	Perth, Ont.....	20	800	800
S. N. Doyle.....	Sudbury, Ont.....	10	400	400
James Dixon.....	Hamilton, Ont.....	55	2,200	2,200
Johnson Douglass.....	Winnipeg, Man.....	25	1,000	1,000
Wm. A. Ducker.....	".....	50	2,000	1,000
Lionel Dickinson.....	Victoria, B.C.....	25	1,000	1,000
James McC. Douglas.....	Strathcona, Alta.....	25	1,000	1,000
H. H. Drake.....	Vancouver, B.C.....	10	400	.....
William Dallas.....	Regina, Sask.....	50	2,000	2,000
D. R. Dingwall.....	Winnipeg, Man.....	100	4,000	4,000
M. S. Dickson.....	Great Village, N.S.....	50	2,000	2,000
Mrs. Harriet E. DeWolf.....	Wolfville, N.S.....	12	480	480
Donald Darrach.....	Kensington, P.E.I.....	20	800	.....
Anton V. Dlouhy.....	Chicago, Ill.....	10	400	400
David B. Dewar.....	Hamilton, Ont.....	50	2,000	2,000
Edwin Dawson.....	Nanton, Alta.....	25	1,000	1,000
Henry D. DeBlois.....	Annapolis, N.S.....	5	200	200
John M. Eastwood.....	Hamilton, Ont.....	10	400	400
C. H. Enderton & Co.....	Winnipeg, Man.....	100	4,000	4,000
C. H. Enderton.....	".....	100	4,000	4,000
Foster F. Eaton.....	Truro, N.S.....	25	1,000	1,000
Thos. P. Evans.....	Chicago, Ill.....	100	4,000	4,000
Jager F. Ellingbo.....	Minneapolis, Minn.....	10	400	.....
John J. Eklund.....	Duluth, Minn.....	100	4,000	4,000
Annie Firstbrook.....	Toronto, Ont.....	20	800	800
Murray Fitch.....	Grimsby, Ont.....	10	400	400
Daniel Ferguson.....	Chatham, N.B.....	10	400	400
James T. Fraser.....	Springhill, N.S.....	20	800	800
Rachel J. Fraser.....	".....	20	800	800
Mrs. Emma J. Foshay.....	Berwick, N.S.....	30	1,200	1,200
Charles J. Fox.....	Pubnico Head, N.S.....	25	1,000	1,000
Mrs. Marian H. Freeman.....	Milton, N.S.....	40	1,600	1,600
Nelson P. Freeman.....	Bridgewater, N.S.....	15	600	.....
Wm. Foulke.....	St. Paul, Minn.....	5	200	.....
Samuel Fenn.....	London, England.....	10	400	400
J. J. Greene.....	Hamilton, Ont.....	10	400	400
H. H. Gaetz.....	Red Deer, Alta.....	25	1,000	1,000
Jas. D. Green.....	Edmonton, Alta.....	25	1,000	1,000
J. H. Gariepy.....	".....	25	1,000	1,000

SESSIONAL PAPER No. 8

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
John F. Gregory.....	St. John, N.B.....	50	2,000	2,000
Harriet Gunn.....	Yarmouth, N.S.....	5	200	200
F. T. Gardner.....	Liverpool, N.S.....	10	400	400
Jas. A. Gates, in trust.....	Middleton, N.S.....	13	520	520
Andrew B. Gates.....	".....	15	600	600
G. Hope.....	Hamilton, Ont.....	10	400	400
R. K. Hope.....	".....	10	400	400
A. E. Hanna.....	Perth, Ont.....	20	800	800
J. K. Hill.....	Portage la Prairie, Man.....	20	800	800
Charles Heath.....	".....	10	400	400
J. F. Higginbotham.....	Brandon, Man.....	50	2,000	2,000
Wm. R. Hull.....	Calgary, Alta.....	100	4,000	4,000
Jas. B. Hall.....	Truro, N.S.....	20	800	800
S. D. Heckbert.....	Chatham, N.B.....	5	200	200
Mrs. Blanche Hill, in trust.....	Truro, N.S.....	25	1,000	1,000
Alvin C. Harding, in trust.....	Yarmouth, N.S.....	50	2,000	2,000
Mrs. Louisa F. Hendry.....	Milton, N.S.....	5	200	200
Geo. A. Hall.....	Dartmouth, N.S.....	10	400	.....
W. H. Hunter.....	Mimico, Ont.....	8	320	320
Jas. J. Hill.....	St. Paul, Minn.....	100	4,000	4,000
E. B. Hawkins.....	Duluth, Minn.....	100	4,000	4,000
Jas. D. Irvine.....	Portage la Prairie, Man.....	20	800	800
C. L. Iverson.....	Chicago, Ill.....	25	1,000	1,000
Ralph W. Iverson.....	".....	25	1,000	1,000
E. A. Iverson.....	".....	2	80	80
C. H. Jackson.....	Fort William, Ont.....	10	400	400
Mrs. S. L. C. D. Johnstone.....	Winnipeg, Man.....	10	400	400
Alfred E. Jackson.....	Edmonton, Alta.....	50	2,000	2,000
Reuben R. Jamieson.....	Calgary, Alta.....	50	2,000	150
Walter J. Jardine.....	Newcastle, N.B.....	5	200	200
C. P. Jensen.....	Maple Plain, Minn.....	5	200	100
John Jardine.....	Summerside, P.E.I.....	10	400	400
Mrs. Frances M. Jarvis.....	Truro, N.S.....	30	1,200	1,200
W. P. King.....	".....	30	1,200	1,200
Thos. Kelly.....	Winnipeg, Man.....	50	2,000	2,000
John Keddy, Estate.....	Brandon, Man.....	20	800	800
Wm. J. Kent.....	Truro, N. S.....	20	800	800
Geo. H. Kopp.....	Cloquet, Minn.....	15	600	600
Jas. A. Kenney.....	Liverpool, N.S.....	25	1,000	.....
Geo. C. Keys.....	Truro, N.S.....	50	2,000	2,000
Edwin D. King.....	Halifax, N.S.....	50	2,000	2,000
Richard M. King.....	".....	20	800	800
Chas. S. Knight, Jr.....	Chicago, Ill.....	20	800	800
T. G. Loggie.....	Fredericton, N.B.....	50	2,000	2,000
John Leslie.....	Winnipeg, Man.....	304	12,160	12,160
John E. Lundy.....	Portage la Prairie, Man.....	10	400	400
Thomas Lea.....	Victoria, B.C.....	10	400	400
Herbert A. Lilley.....	".....	50	2,000	2,000
Henry E. Levy.....	".....	25	1,000	1,000
David Low.....	Regina, Sask.....	100	4,000	4,000
G. E. M. Lewis.....	Truro, N.S.....	50	2,000	2,000
John Lewis.....	".....	50	2,000	2,000
J. P. Lynch.....	St. John, N.B.....	50	2,000	2,000
J. R. Lamy.....	Amherst, N.S.....	25	1,000	1,000
F. A. Lawrence.....	Truro, N.S.....	40	1,600	408
G. G. LeMeisurier.....	Toronto, Ont.....	75	3,000	3,000
J. T. Middleton.....	Hamilton, Ont.....	10	400	400
E. Morgan.....	Delhi, Ont.....	10	400	400
W. R. Mills.....	Hamilton, Ont.....	20	800	800
R. L. Murray & Son.....	Paris, Ont.....	20	800	800
A. J. Madill.....	Orillia, Ont.....	2	80	80
James Meek.....	Port Arthur, Ont.....	50	2,000	2,000
Geo. C. Mills.....	Winnipeg, Man.....	100	4,000	2,400
Joseph Maw.....	".....	25	1,000	1,000

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA—Continued.
LIST OF SHAREHOLDERS—Continued.

Name..	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
S. H. J. Montgomery.....	Winnipeg, Man.....	20	800	800
T. & W. Millar.....	Portage la Prairie, Man.....	50	2,000	2,000
Arthur Meighen.....	".....	20	800	800
E. Michener.....	Red Deer, Alta.....	20	800	800
D. W. Macdonald.....	Edmonton, Alta.....	50	2,000	1,000
John B. Mercer.....	".....	25	1,000	1,000
C. R. Mitchell.....	Medicine Hat, Alta.....	10	400	400
Wm. E. Muir.....	Montreal, Que.....	50	2,000	.....
J. H. MacGregor.....	New Glasgow, N.S.....	10	400	400
Chas. J. Miller.....	".....	25	1,000	1,000
J. Ross Millar.....	Amherst, N.S.....	25	1,000	.....
A. H. Marquis.....	Chatham, N.B.....	10	400	400
D. P. MacLachlan.....	".....	20	800	800
R. L. Murray.....	Springhill, N.S.....	10	400	400
Hugh A. MacLean.....	Calgary, Alta.....	20	800	.....
Geo. J. Morton.....	Yarmouth, N.S.....	25	1,000	250
Elisha D. Moore.....	Liverpool, N.S.....	10	400	.....
Carman S. Marchall.....	Bridgewater, N.S.....	25	1,000	.....
Alex. H. MacKay.....	Halifax, N.S.....	20	800	800
A. Ivan Mader, in trust.....	".....	25	1,000	1,000
Angus G. Macdonald.....	Antigonish, N.S.....	10	400	400
T. Moore.....	Charlottetown, P.E.I.....	10	400	400
F. S. Moore.....	".....	10	400	400
Robie Morton, in trust.....	Middleton, N.S.....	5	200	200
Annie F. MacDonald.....	Pictou, N.S.....	20	800	800
Anna M. MacMillan, (Mrs.).....	Seattle, Wash.....	30	1,200	1,200
J. D. Montgomery.....	Toronto, Ont.....	30	1,200	1,200
Sydney T. Miller.....	Detroit, Mich.....	10	400	400
The Magee-Walton Co. Ltd.....	Hamilton, Ont.....	10	400	400
J. R. McCollum.....	Welland, Ont.....	40	1,600	1,600
Hugh G. McNeil.....	Oakville, Ont.....	10	400	400
Hon. Peter McLaren.....	Perth, Ont.....	100	4,000	4,000
Wm. P. McEwen.....	".....	10	400	400
W. A. McKim.....	".....	10	400	400
J. R. McIntosh.....	St. John, N.B.....	25	1,000	1,000
Clara A. McHarry, (Mrs.)..... (now Mrs. W. J. Devlin)	North Bay, Ont.....	5	200	200
D. A. McRae.....	Winnipeg, Man.....	25	1,000	1,000
Jno. McLaurin.....	Fort William, Ont.....	50	2,000	2,000
Alex. N. McPherson.....	Winnipeg, Man.....	10	400	400
Samuel McClelland.....	".....	25	1,000	.....
J. A. McKerchar.....	".....	25	1,000	1,000
John McDiarmid.....	Brandon, Man.....	50	2,000	2,000
Jas. A. McKenzie.....	Calgary, Alta.....	50	2,000	2,000
Alfred R. McDiarmid.....	Brandon, Man.....	50	2,000	2,000
T. G. McMullen.....	Truro, N.S.....	100	4,000	4,000
John McDonald.....	Chatham, N.B.....	13	520	520
H. B. McDonald.....	".....	12	480	480
John J. McNeeley.....	".....	10	400	400
Albert McLennan.....	".....	5	200	150
John F. McLarren.....	Lower Argyle, Falmouth Co. N.S.....	25	1,000	1,000
Jas. M. McDonald.....	Truro, N.S.....	10	400	.....
E. A. McCurdy, (Rev.).....	Halifax, N.S.....	10	400	400
McLean & McKinnon.....	Charlottetown, P.E.I.....	25	1,000	.....
John T. McKenzie.....	".....	100	4,000	4,000
Chas. E. McLaughlin.....	Annapolis, N.S.....	10	400	.....
James McCahill.....	Duluth, Minn.....	700	28,000	28,000
Angus McLean.....	Detroit, Mich.....	30	1,200	1,200
J. C. Newbury.....	Victoria, B.C.....	50	2,000	2,000
A. I. Ogilvie.....	Orillia, Ont.....	5	200	200
Archibald Ogletree.....	Portage la Prairie.....	25	1,000	1,000
Joshua Oakes.....	Bridgewater, N.S.....	10	400	.....
Osler, Hammond & Nanton.....	Winnipeg, Man.....	10	400	400

SESSIONAL PAPER No. 8

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Wm. H. Pearn.....	Bowmanville, Ont.....	10	400	400
E. Gus. Porter.....	Belleville, Ont.....	30	1,200	1,200
W. E. Phinn.....	Welland, Ont.....	50	2,000	2,000
Albert G. Peters.....	London, Ont.....	20	800	800
David Purvis.....	North Bay, Ont.....	40	1,600	800
Godfrey Parker.....	Toronto, Ont.....	50	2,000	2,000
Chas. E. Pooley.....	Victoria, B.C.....	100	4,000	4,000
Mary J. Price.....	(Duncan's P. O.), Vancouver Is., B.C.	10	400	400
Augustine Pimbury.....	(Duncan's P. O.), Vancouver Is., B.C.	10	400	400
Wm. Pearce.....	Calgary, Alta.....	25	1,000	1,000
Mrs. M. A. Pearce.....	".....	25	1,000	1,000
W. E. Payne.....	Red Deer, Alta.....	10	400	400
H. O. Phillips.....	".....	10	400	400
Wm. Phillips.....	".....	10	400	400
J. R. Peverett.....	Regina, Sask.....	50	2,000	.....
Robt. Purdon.....	Brandon, Man.....	50	2,000	2,000
Emile J. Proulx.....	Cloquet, Minn.....	10	400	400
John G. Pyke.....	Liverpool, N.S.....	5	200	200
Vincent J. Paton.....	Bridgewater, N.S.....	20	800	200
John Powers.....	Chicago, Ill.....	100	4,000	2,000
Louis A. Peters.....	Detroit, Mich.....	25	1,000	1,000
George Ross.....	Welland, Ont.....	10	400	400
J. A. Ramsden.....	Port Colborne, Ont.....	5	200	200
E. O. Runians.....	London, Ont.....	50	2,000	250
Jas. F. Robertson.....	Fort William, Ont.....	5	200	200
Wm. Richardson, in trust.....	Portage la Prairie.....	25	1,000	1,000
Wm. Robertson.....	Calgary, Alta.....	50	2,000	2,000
Wm. J. Riley.....	".....	25	1,000	1,000
J. Rogers.....	Vancouver, B.C.....	100	4,000	4,000
A. C. Rutherford.....	Strathcona, Alta.....	50	2,000	2,000
Arthur B. Rugg.....	Minneapolis, Minn.....	40	1,600	1,600
E. A. Randall.....	Truro, N.S.....	20	800	800
H. W. Rogers.....	Amherst, N.S.....	20	800	.....
John F. Robinson, in trust.....	Springhill, N.S.....	5	200	200
Wm. Richardson, in trust.....	Truro, N.S.....	10	400	400
Wm. Richardson.....	".....	10	400	400
Frank F. Ramsay.....	Hazel Hill, N.S.....	20	800	.....
Thos. E. Ramsay, in trust.....	Somerside, P.E.I.....	50	2,000	2,000
Charles Read.....	Chicago, Ill.....	50	2,000	2,000
J. L. Rothrock, M.D.....	St. Paul, Minn.....	100	4,000	4,000
George Sweet.....	Hamilton, Ont.....	10	400	400
Samuel Screation.....	London, Ont.....	60	2,400	2,400
Ninian Sanderson.....	Byron P. O., Ont.....	5	200	200
Edward Sanderson.....	Markham, Ont.....	10	400	400
W. G. Somerville.....	Welland, Ont.....	10	400	400
Geo. R. Smith.....	Londonderry, N.S.....	100	4,000	4,000
Geo. W. Smith.....	North Bay, Ont.....	10	400	400
A. Hoffman Smith, in trust.....	Sudbury, Ont.....	1	40	40
Albert L. Smith.....	Port Arthur, Ont.....	5	200	200
A. Snelgrove.....	Fort William, Ont.....	5	200	200
John C. Stinson.....	".....	10	400	400
R. P. Steeves.....	Sussex, N.B.....	5	200	200
Robert R. Scott.....	Winnipeg, Man.....	25	1,000	1,000
C. W. Sharp.....	".....	50	2,000	2,000
Robert M. Simpson.....	".....	100	4,000	4,000
Henry Stephens, (in trust).....	Portage la Prairie, Man.....	100	4,000	4,000
H. A. Stewart.....	".....	50	2,000	2,000
Donald J. Stewart.....	High Bluff, Man.....	10	400	400
Wm. J. Schwigler.....	Port Arthur, Ont.....	20	800	800
Abraham E. Smith.....	Victoria, B.C.....	50	2,000	.....
Wm. H. Sheppard.....	Strathcona, Alta.....	40	1,600	1,600
T. J. S. Skinner.....	Calgary, Alta.....	100	4,000	4,000

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
C. H. Simpson.....	Winnipeg, Man.....	50	2,000	2,000
L. L. Sutherland (Estate).....	Minneapolis, Minn.....	5	200	50
E. T. Sturdee.....	St. John, N.B.....	10	400	400
Geo. W. Stuart.....	Truro, N.S.....	50	2,000	2,000
Chas. R. Smith.....	Amherst, N.S.....	50	2,000	2,000
Charles Smith.....	".....	25	1,000	1,000
Geoffrey Stead.....	Chatham, N.B.....	10	400	400
Geo. J. Sproul.....	".....	50	2,000	.....
Jas. A. Sutherland, M.D.....	Springhill, N.S.....	25	1,000	1,000
John A. Sponagle (in trust).....	Middleton, N.S.....	25	1,000	.....
John G. Sterns.....	Souris, P.E.I.....	20	800	800
Chas. A. Stewart (in trust).....	Duluth, Minn.....	100	4,000	4,000
J. Sellwood.....	".....	100	4,000	4,000
Walter Scotten.....	Detroit, Mich.....	10	400	400
The Standard Trusts Co.....	Winnipeg, Man.....	50	2,000	2,000
Wm. Turnbull.....	London, Ont.....	30	1,200	1,200
B. Tucker.....	Allanburg, Ont.....	50	2,000	2,000
Mary Tegart.....	Toronto, Ont.....	5	200	200
Geo. E. Taylor.....	Paris, Ont.....	10	400	400
Taylor & Scott.....	Grand Rapids, Wis.....	50	2,000	2,000
Wm. J. Taylor.....	Portersville, Cal.....	10	400	400
Alexander Taylor.....	Edmonton, Alta.....	25	1,000	1,000
W. Ernest Thompson.....	Halifax, N.S.....	10	400	400
Samuel S. Thorpe.....	Minneapolis, Minn.....	100	4,000	4,000
David J. Thomas.....	Truro, N.S.....	20	800	800
P. H. Tyrrell.....	Selah P. O., Wash.....	10	400	400
J. B. Tingley.....	Wolfville, N.S.....	20	800	800
J. G. Toombs (in trust).....	Mt. Stewart, P.E.I.....	10	400	400
James P. Thomson.....	Minneapolis, Minn.....	2	80	80
Mrs. Catherine Tucker.....	St. Catharines, Ont.....	10	400	400
Wm. Tucker.....	".....	10	400	400
John Tucker.....	".....	10	400	400
Thos. Underwood.....	Calgary, Alta.....	100	4,000	4,000
Mrs. Ellen F. Van Pelt.....	La Grange, Ill.....	10	400	400
Walter Woods.....	Hamilton, Ont.....	10	400	400
A. F. Webster.....	Toronto, Ont.....	106	4,240	4,240
S. E. Wright.....	Sudbury, Ont.....	25	1,000	.....
Peter Wallace (in trust).....	Blind River, Ont.....	40	1,600	1,600
Jas. E. White.....	St. John, N.B.....	20	800	800
R. F. Waddington.....	Fort William, Ont.....	20	800	800
Fred W. Weir.....	Winnipeg, Man.....	25	1,000	1,000
Geo. D. Wood.....	".....	100	4,000	4,000
Frank E. Weldon.....	".....	20	800	800
Daniel D. Wood.....	".....	100	4,000	4,000
Wm. Wishart.....	Portage la Prairie.....	50	2,000	2,000
James Walker.....	Calgary, Alta.....	100	4,000	4,000
L. R. Williams.....	Annandale, Minn.....	60	2,400	2,400
Roscoe H. Wing.....	Chatham, N.B.....	50	2,000	2,000
W. L. T. Weldon.....	".....	10	400	.....
Jennie G. Weldon.....	".....	5	200	.....
Rev. Wm. C. Wilson.....	Springhill Mines, N.S.....	25	1,000	1,000
Wm. F. West.....	Liverpool, N.S.....	50	2,000	2,000
A. L. Wilo.....	Bridgewater, N.S.....	5	200	50
Wm. A. Weeks.....	Charlottetown, P.E.I.....	50	2,000	2,000
H. S. Wilson.....	Toronto, Ont.....	181	7,240	2,920
Chas. W. Ward.....	Chicago, Ill.....	50	2,000	.....
Theodore G. Walther.....	St. Paul, Minn.....	50	2,000	2,000
Albert Wilkinson.....	".....	50	2,000	2,000
J. L. Washburn.....	Duluth, Minn.....	500	20,000	20,000
Ethel Wilson (Mrs.).....	St. Catharines, Ont.....	10	400	400
Adolph Weber.....	Milwaukee, Wis.....	50	2,000	2,000
Young & Lorway.....	Sydney, N.S.....	20	800	800
James Yorston.....	Pictou, N.S.....	20	800	800
John Yorston.....	".....	20	800	800

SESSIONAL PAPER No. 8

THE SOVEREIGN FIRE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Wm. Yould.....	Kentville, N.S.....	25	1,000	1,000
Robert J. Young	Chicago, Ill.....	50	2,000	2,000
C. P. Zacher.....	Chicago, Ill.....	20	800	800
	Totals.....	15,005	\$ 600,200	\$ 504,888

2 GEORGE V., A. 1912

THE STERLING ACCIDENT AND GUARANTEE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at December 31, 1911.)

Robert Thomson, President; Percy W. Thomson, Roy P. Church, Albert Starkey, R. T. Leavitt, Alfred Porter, J. Royden Thomson.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$
H. H. Beck.....	Toronto, Ont.....	30	3,000	600
A. Baumgarten.....	Montreal, P.Q.....	20	2,000	400
R. N. C. Boxer.....	".....	10	1,000	200
Mrs. S. S. Boxer.....	".....	10	1,000	200
Francis Bartels.....	St. Hyacinthe, Que.....	2	200	40
George Boulter.....	Montreal, P.Q.....	50	5,000	1,000
Dorcas Amelia Botterell.....	".....	10	1,000	200
Hugh Cameron.....	".....	30	3,000	600
A. C. Cummings.....	".....	25	2,500	500
Wm. F. Carsley.....	".....	20	2,000	400
Dr. Theo. Cypihot.....	St. Cunegonde, Que.....	10	1,000	200
T. H. Christmas.....	Montreal, P.Q.....	10	1,000	200
C. K. O. Cameron.....	Iroquois, Ont.....	10	1,000	200
Miss F. W. Cameron.....	".....	5	500	100
Samuel Coulson.....	Pt. St. Charles, Que.....	10	1,000	200
Nap. Charbonneau.....	Sorel, Que.....	10	1,000	200
Maggie A. K. Cameron.....	Iroquois, Ont.....	5	500	100
Roy P. Church.....	St. John, N.B.....	180	18,000	3,600
G. N. Duchorne.....	Montreal, P.Q.....	10	1,000	200
John Dougall & Son.....	".....	10	1,000	200
Dr. C. E. Darche.....	Three Rivers, Que.....	10	1,000	200
David Drysdale.....	Montreal, P.Q.....	5	500	100
Robert Stanley Ewing.....	Winnipeg, Man.....	200	20,000	4,000
Claude K. Eville.....	Brandon, Man.....	5	500	100
Dr. Geo. Fisk.....	Montreal, P.Q.....	50	5,000	1,000
Roswell C. Fisher.....	".....	25	2,500	500
Dr. F. G. Finley.....	".....	10	1,000	200
C. J. Flanagan.....	Westmount, Que.....	5	500	100
Simon Fraser.....	Springhill, N.S.....	2	200	40
E. B. Fairbanks.....	".....	1	100	20
Gilbert L. Foster.....	Halifax, N.S.....	20	2,000	.....
G. I. Goddard.....	Montreal, P.Q.....	200	20,000	4,000
Hugh Graham.....	".....	10	1,000	200
George C. Gibbons.....	London, Ont.....	10	1,000	200
Mrs. Louisa N. Goddard.....	Montreal, P.Q.....	10	1,000	200
George W. Gilmour.....	Waterloo, Que.....	50	5,000	1,000
Gus. V. Gaudin.....	Three Rivers, Que.....	10	1,000	200
Randolph Hersey.....	Westmount, Que.....	25	2,500	500
F. C. Henshaw.....	Montreal, P.Q.....	20	2,000	400
Thos. W. Haram.....	".....	10	1,000	200
Chas. S. Hoare.....	".....	20	2,000	400
John Benson How.....	Montreal, P.Q.....	1	100	100
Dr. O. M. Jones.....	Victoria, B.C.....	10	1,000	200
Roland Hughes Jones.....	Anglesea, North Wales.....	11	1,100	220
Theo. Labatt.....	Montreal, P.Q.....	20	2,000	400
J. W. Lambly.....	".....	20	2,000	400
E. A. Larmonth.....	Ottawa, Ont.....	5	500	100
Robert Thomson Leavitt.....	St. John, N.B.....	200	20,000	4,000
William H. Logan.....	Vancouver, B.C.....	20	2,000	400
Claude H. LeMesurier.....	Montreal, P.Q.....	10	1,000	200
F. S. Mackay.....	".....	10	1,000	200
Alex. McArthur.....	".....	10	1,000	200
P. W. McLagan.....	".....	5	500	100
J. K. MacDonald.....	".....	5	500	100
A. A. McKinnon.....	Springhill, N.S.....	5	500	100
W. H. Murray.....	".....	2	200	40
W. D. McLaren.....	Montreal, P.Q.....	10	1,000	200

SESSIONAL PAPER No. 8

THE STERLING ACCIDENT AND GUARANTEE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid.
			\$	\$
Simeon Henry Martin.....	Waterloo, Que.....	2	200	40
Miss S. A. Noble.....	Montreal, P.Q.....	5	500	100
National Insurance Corp., Ltd.....	St. John, N.B.....	20	2,000	400
John Ogilvy.....	Montreal, P.Q.....	10	1,000	200
James O'Cain.....	St. Johns, Que.....	1	100	20
A. R. Oughtred.....	Montreal, P.Q.....	50	5,000	1,000
Alfred Porter.....	St. John, N.B.....	135	13,500	2,700
George T. Pickford.....	Cheshire, England.....	20	2,000	400
Mrs. A. J. Ralston.....	Morley, Alberta.....	10	1,000	200
E. E. Rothwell.....	Montreal, P.Q.....	10	1,000	200
John B. Reid.....	".....	20	2,000	400
Robinson Ridley.....	Okanagan Mission, B.C.....	44	4,400	880
C. E. Scarff.....	Montreal, P.Q.....	10	1,000	200
W. W. Smith.....	St. Henri, P.Q.....	10	1,000	200
A. Starkey.....	Montreal, P.Q.....	20	2,000	400
Eugene Tarte.....	".....	10	1,000	200
Percy Walter Thomson.....	St. John, N.B.....	200	20,000	4,000
J. F. Tufts.....	Wolfville, N.S.....	50	5,000	1,000
Robert Thomson.....	St. John, N.B.....	115	11,500	2,300
John Royden Thomson.....	".....	200	20,000	4,000
R. W. Williams.....	Three Rivers, Que.....	20	2,000	400
D. Williamson.....	Montreal, P.Q.....	10	1,000	200
Alfred Ward.....	Hamilton, Ont.....	12	1,200	240
	Totals.....	2,493	\$249,300	\$49,540

THE TITLE AND TRUST COMPANY.

LIST OF DIRECTORS—(As at February 22, 1912.)

E. F. B. Johnston, K.C., President; Hon. W. A. Charlton, 1st Vice-President; Noel Marshall, W. J. Gage, George H. Hees, W. K. George, W. R. Hobbs, R. Wade, J. B. Tudhope, Allan McPherson, Jacob Kohler, J. A. Kammerer, Jno. J. Gibson.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
E. F. B. Johnston, K.C.....	Toronto.....	16,000	6,400
Hon. W. A. Charlton.....	".....	21,000	9,600
W. J. Gage.....	".....	16,000	6,400
Thos. Jenkins.....	".....	16,000	7,400
Jas. Hardy.....	".....	16,000	7,400
Jas. B. Tudhope.....	Orillia.....	16,000	6,400
W. R. Hobbs.....	Toronto.....	15,000	6,000
W. J. Clark.....	".....	6,000	2,400
Noel Marshall.....	".....	17,000	6,800
W. K. George.....	".....	6,000	2,400
Alex. Smith.....	Ottawa.....	2,000	800
Geo. H. Hees.....	Toronto.....	16,000	6,400
Jacob Kohler.....	Cayuga.....	6,000	2,400
William Anderson.....	Ottawa.....	5,000	2,000
W. Thomson.....	Orillia.....	2,000	800
R. Wade.....	".....	15,000	6,000
H. J. Bartlett.....	".....	5,000	2,000
Allan McPherson.....	Longford Mills.....	16,000	6,400
W. H. Tudhope.....	Orillia.....	5,000	2,000
R. K. Burgess.....	Toronto.....	5,000	2,000
W. Ramsey.....	Bowland, Scotland.....	5,000	2,000
J. J. Gibson.....	Toronto.....	5,000	2,000
H. Wilberforce Aikins.....	".....	1,000	400
G. T. Somers.....	".....	2,000	800
H. S. Strathy.....	".....	2,000	800
Thos. Shaw Webster.....	".....	1,000	400
J. W. Paterson, estate.....	Montreal.....	5,000	2,000
T. A. Russell.....	Toronto.....	500	200
H. W. Auden.....	".....	500	200
J. A. Kammerer.....	".....	16,000	6,400
R. R. Jelly.....	Calgary.....	2,500	1,000
	Totals.....	\$ 262,500	\$ 108,200

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THE TRAVELLERS INDEMNITY COMPANY OF CANADA.

LIST OF DIRECTORS—(As at December 31, 1911.)

S. C. Dunham, President; Frank F. Parkins, Vice-President; J. B. Lunger, J. L. Way, Wm. McCaw, W. A. Molson, F. W. Evans.

LIST OF STOCKHOLDERS—(As at December 31, 1911.)

Name.	Amount subscribed.	Amount paid.
	\$	\$
S. C. Dunham.....	3,000	600
J. B. Lunger.....	3,000	600
J. L. Way.....	3,000	600
F. F. Parkins.....	3,000	600
F. W. Evans.....	3,000	600
W. A. Molson.....	3,000	600
Wm. McCaw.....	3,000	600
Travellers Insurance Company.....	479,000	95,800
Totals.....	\$ 500,000	\$ 100,000

THE WESTERN ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at December 31, 1911).

Hon. Geo. A. Cox, Pres.; W. R. Brock, Vice.;Pres.; Robt. Bickerdike, M. P., E. W. Cox, D. B. Hanna, John Hoskin, K.C., L.L.D., Alex. Laird, Z. A. Lash, K.C., L.L.D., W. B. Meikle, Geo. A. Morrow, Augustus Myers, Frederic Nicholls, J. Kerr Osborne, Col. Sir Henry Pellatt, C.V.O., E. R. Wood.

LIST OF HOLDERS OF PREFERENCE STOCK—(As at Dec. 31, 1911).

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Anderson, C. E.....	Baltimore, Md., U.S.A.....	40	800
Bickerdike, Robert.....	Montreal, Que.....	1,250	25,000
Brock, W. R.....	Toronto, Ont.....	5,000	100,000
Carpenter, Mrs. Alice B.....	Wakefield, Mass.....	100	2,000
Carpenter, Geo. O.....	St. Louis, Miss.....	100	2,000
Cox, Hon. George A.....	Toronto, Ont.....	4,945	98,900
Daly, Sir M. B.....	Halifax, N.S.....	50	1,000
Donnelly, W. J.....	Baltimore, Md.....	60	1,200
Frank & Dubois.....	New York N.Y.....	250	5,000
Gold, James.....	Kent, Eng.....	37	740
Guntrum, L. F.....	Cincinnati, Ohio.....	40	800
Hammond, Executor of estate of H. C.....	Toronto, Ont.....	700	14,000
Hoskin, John, K. C., L.L.D.....	Toronto, Ont.....	1,250	25,000
Jemmett, F. G. & A. St. L. Trigge (in trust).....	".....	12,500	250,000
Lash, Z. A., K.C., L.L.D.....	".....	1,250	25,000
Mackenzie, Sir William.....	".....	5,000	100,000
Mann, Sir D. D.....	".....	5,000	100,000
Nicholls, Frederic.....	".....	750	15,000
Osborne, James Kerr.....	".....	2,500	50,000
Osler, Hammond & Nanton.....	Winnipeg, Man.....	300	6,000
Pearson, F. S.....	New York, N.Y.....	1,250	25,000
Pellatt, Col. Sir H. M., C.V.O.....	Toronto, Ont.....	5,000	100,000
Perrin, W. L.....	New York, N.Y.....	250	5,000
Smith, Davis & Co.....	Buffalo, N.Y.....	211	4,220
Smith, F. J. D.....	Newtonbrook, Ont.....	40	800
Wood, E. R.....	Toronto, Ont.....	2,127	42,540
Totals.....		50,000	\$ 1,000,000

THE WESTERN ASSUARANCE COMPANY—Continued.
LIST OF HOLDERS OF COMMON STOCK—(As at Dec. 31, 1911).
LIST OF SHAREHOLDERS—(As at Dec. 31, 1911).

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Adamson, W. H.....	Toronto, Ont.....	10	200
Agar, Miss Florence.....	".....	11	220
Alexander, S. C., Executors estate Mrs. J. P. Alexander.....	Surbiton, Eng.....	35	700
Allan, Mrs. Elsie M.....	Toronto, Ont.....	100	2,000
Allison, Mrs. Mary.....	Ayer's Cliff, Que.....	20	400
Ardagh, Miss Annie B.....	Barrie, Ont.....	30	600
Ardagh, Executors Estate of H. H.....	".....	30	600
Arkell, F. Henry.....	Woolaston, Eng.....	400	8,000
Arnoldi, Mrs. E. Louise.....	Toronto, Ont.....	25	500
Arnoldi, Mrs. Agnes.....	".....	11	220
Arnoldi, Frank (in trust for Miss Harriet Burrows).....	".....	30	600
Ayles, Miss Anna.....	Vancouver, B.C.....	12	240
Baillie, James E.....	Toronto, Ont.....	37	740
Bain, Miss Janet.....	".....	50	1,000
Bain, Thomas.....	Dundas, Ont.....	50	1,000
Bain, Mrs. Helen.....	".....	60	1,200
Baines, Mrs. Mary L.....	Toronto, Ont.....	9	180
Baird, Executors of Estate Hugh N.....	".....	120	2,400
Baker, Executors of Estate John T.....	New York, N.Y.....	250	5,000
Ballantyne, W. L.....	Glasgow, Scotland.....	24	480
Barker, Miss Lucy W.....	Torrington, Conn.....	16	320
Barker, Samuel.....	Hamilton, Ont.....	166	3,320
Barnet, Mrs. J. G.....	Renfrew, Ont.....	150	3,000
Bassett, Executors of Estate Mrs. Annie.....	Bowmanville, Ont.....	25	500
Bassett, Miss Mary J. C.....	".....	20	400
Bassett, Executors of Estate Thomas.....	".....	30	600
Bate, Executors of Estate T. B.....	St. Catharines, Ont.....	100	2,000
Bate, W. T.....	".....	50	1,000
Bates, F. W. & C. S. Austin.....	London, Eng.....	10	200
Battersby, Executors Estate C. Executors A. C. Clark, Sarnia, H. C. P. Battersby.....	Port Dover, Ont.....	26	520
Baxter, Mrs. A. H. C.....	Ottawa, Ont.....	25	500
Baxter, Dighton W.....	Bedford Park, Ont.....	10	200
Baxter, Miss Ellen M.....	".....	100	2,000
Bean, Estate of Rev. W. H. Executrix Mary Anna Bean.....	Yonkers, N.Y.....	36	720
Beatty, Mrs. Edith A.....	Toronto, Ont.....	12	240
Beatty, Mrs. Margaretta E.....	".....	25	500
Beemer, Miss Clara.....	".....	14	280
Beemer, Miss Kate A.....	".....	35	700
Beemer, Frank, M.D.....	".....	8	160
Beeson, Mrs. Mary W.....	Colorado Springs, Colo.....	16	320
Bell-Irving, J. J.....	Hawick, Scotland.....	400	8,000
Bickerdike, Robert, M.P.....	Montreal, Que.....	1,050	21,000
Biggs, Mrs. Gertrude L.....	Toronto, Ont.....	53	1,060
Blaker, Rev. C. R.....	London, Eng.....	50	1,000
Blaker, E. H.....	".....	200	4,000
Blaker, M. S.....	".....	20	400
Blaker, Reginald.....	".....	12	240
Blaker, H. M.....	Lewes, Eng.....	4	80
Blossom, George W.....	Chicago, Ill.....	125	2,500
Bond, W. George.....	Guelph, Ont.....	20	400
Bond, Executors Estate J. M. Executor D. T. Symons.....	Toronto, Ont.....	38	760
Boswell, Mrs. Charlotte.....	Banff, Alta.....	100	2,000
Boyd, Ernest B.....	New York, N.Y.....	125	2,500
Braid, John.....	London, Eng.....	10	200
Brock, W. R.....	Toronto, Ont.....	532	10,640
Brown, Mrs. Cornelia C.....	Owen Sound, Ont.....	250	5,000

SESSIONAL PAPER No. 8

THE WESTERN ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed. and paid up
			\$
Brown, Edward B., Executors of Estate Mrs. Diana Betley.....	Toronto, Ont.....	75	1,500
Brown, Robert S.....	".....	50	1,000
Bruce, Robert.....	London, Eng.....	70	1,400
Brunton, Mrs. Harriet A.....	Newmarket, Ont.....	50	1,000
Burder, Mrs. A. F.....	Sussex, Eng.....	2	40
Burder, R. H. R.....	".....	50	1,000
Burder, R. H. R (in trust).....	London, Eng.....	34	680
Burder, John.....	Sussex, Eng.....	50	1,000
Burns, Jennie S.....	Toronto, Ont.....	100	2,000
Cable, Sir Ernest.....	London, Eng.....	250	5,000
Cameron, Mrs. Annie.....	Toronto, Ont.....	40	800
Cameron, Mrs. Katherine.....	".....	6	120
Campbell, Executors of Estate of D.—Executors, W. J. Campbell.....	Interlaken, N.Y.....	47	940
Campbell, Mrs. Eleanor.....	Stonewall, Man.....	25	500
Campbell, P. McL.....	Collingwood, Ont.....	20	400
Canada Trust Co.....	London, Ont.....	20	400
Carey, Executors Estate Wm.—Executors, F. Roper, Mrs. M. Carey.....	Toronto, Ont.....	60	1,200
Carlyle, Mrs. W. D.....	".....	179	3,580
Carlyle, Executrix Estate of James.....	".....	125	2,500
Carmelite Sisters.....	Baltimore, Md.....	18	360
Carpenter, Miss S. P.....	Collingwood, Ont.....	40	800
Carpenter, E. R.....	".....	60	1,200
Carpenter, George O.....	Missouri, Wis.....	125	2,500
Carpenter, Mrs. Alice B.....	Wakefield, Mass.....	125	2,500
Carruthers, James.....	Montreal, Que.....	500	10,000
Cashin, A.....	Birmingham, Eng.....	12	240
Cawthra, Mrs. E. J.....	Toronto, Ont.....	50	1,000
Cawthra, Mrs. E. J. and W. H. Cawthra (in trust.....	".....	110	2,200
Cawthra, W. Herbert.....	".....	30	600
Central Canada Loan & Savings Co (in trust)....	".....	2,205	44,100
Champion, Executors Estate Charles, Executors —Brantford Trust Co.....	Brantford, Ont.....	53	1,060
Chapin, Mrs. Carrie L.....	Toronto, Ont.....	34	680
Chester, John George.....	Toronto, Ont.....	50	1,000
Cheyne, A. D.....	London, Eng.....	80	1,600
Chipman, Willis.....	Toronto, Ont.....	100	2,000
Chute, Misses Eliza and Agnes, in trust.....	".....	15	300
Clark, Andrew.....	Dundas, Ont.....	100	2,000
Clark, James A.....	Greensville, Ont.....	25	500
Cockburn, G. R. R.....	Toronto, Ont.....	500	10,000
Coffee, J. F.....	".....	50	1,000
Coles, Ernest.....	Caterham, Surrey, Eng.....	100	2,000
Cooch, A. C.....	Toronto, Ont.....	82	1,640
Cook, Executors of Estate of J. L.....	".....	50	1,000
Cooke, Trevor E.....	".....	40	800
Cooper, Alfred.....	London, Eng.....	100	2,000
Coulthard, W. W.....	Peterborough, Ont.....	10	200
Coutts, James.....	Ufford, Muskoka, Ont.....	50	1,000
Cox, Hon. George A.....	Toronto, Ont.....	8,552	171,040
Cox, Hon George A., in trust.....	".....	6,412	128,240
Cox, Mrs. Annie S.....	Paris, Ont.....	61	1,220
Cox, E. W.....	Toronto, Ont.....	250	5,000
Craig, Rev. Robert J.....	South River, Ont.....	4	80
Craig, Miss Gertrude R.....	Kingston, Ont.....	2	40
Creelman, A. R., K.C.....	Montreal, Que.....	100	2,000
Crocker, Sydney.....	Deer Park, Ont.....	15	300
Crombie, Miss J. Ellice.....	Willesden, Eng.....	16	320
Crombie, Mrs. Jessie.....	".....	28	560
Crosbie, C. A.....	Vancouver, B.C.....	25	500
Crosley, George R.....	Milwaukee, Wisc., U.S.A....	25	500

THE WESTERN ASSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Crosley, George R., trustee.....	Milwaukee, Wisc., U.S.A.I..	50	1,000
Crowther, W. C.....	Toronto, Ont.....	40	800
Cryderman, J. H.....	Bowmanville, Ont.....	50	1,000
Cunningham, executors estate of R., executors J. Sutherland, E. Tatham.....			
Sutherland, E. Tatham.....	Guelph, Ont.....	222	4,440
Currie, Miss Louisa S.....	Omemee, Ont.....	16	320
Dadson, Mrs. Amanda V. S.....	Paris, Ont.....	100	2,000
Dalton, C. C.....	Toronto, Ont.....	575	11,500
Dalton, R. C.....	".....	5	100
Davidson, executors estate S. F. executors—D. C. Davidson, N. F. Davidson.....	".....	37	740
Davy, John.....	Cleveland, Ohio, U.S.A.....	5	100
DeGex, Leonard M.....	Ladysmith, B.C.....	16	320
Demers, Mrs. A.....	Montreal, Que.....	10	200
Dennis, M. L.....	Batavia, New York, U.S.A.....	50	1,000
Denny, eexecutors estate John, executors—A. Denny, W. A. Cameron, J. A. Worrell.....	Toronto, Ont.....	100	2,000
Des Vœux, H. J.....	London, Eng.....	10	200
Dewar, George T.....	Toronto, Ont.....	5	100
Dewart, Mrs. E.....	".....	20	400
Dickson, Robert.....	St. Marys, Ont.....	200	4,000
Dight, executors of estate of Norris.....	Thedford, Ont.....	20	400
Dingman, Mrs. A. O.....	Toronto, Ont.....	25	500
Donnelly, executors estate of Thomas.....	Kingston, Ont.....	20	400
Du Bois, Cornelius.....	New York City, U.S.A.....	395	7,900
Du Bois, Cornelius D.....	".....	290	5,800
Duff, Miss Marie E.....	Toronto, Ont.....	7	140
Duffett, Walter.....	".....	75	1,500
Dundas, executors of estate of J. R.....	".....	50	1,000
Dunlop, Miss Mary Mildred.....	Richmond, Virg., U.S.A.....	2	40
Dunlop, Robert J.....	Glasgow, Scotland.....	100	2,000
Dunlop, Thomas.....	".....	100	2,000
Dunn, Jesse W.....	Toronto, Ont.....	25	500
Dunnet, Mrs. Jessie.....	".....	75	1,500
Dupuis, Mrs. Annie.....	Kingston, Ont.....	20	400
Egleston, Ann.....	Ancaster, Ont.....	37	740
Elliott, Miss Kate A.....	London, Ont.....	60	1,200
Emery, Misses Charlotte E. and Harriet M.....	Port Burwell, Ont.....	25	500
Evans, Mrs. Mary E., executrix estate of E. Evans.....	London, Ont.....	48	960
Ewing, Mrs. Isabella.....	Rosthern, Sask.....	25	500
Farmer, Margaret.....	Ancaster, Ont.....	37	740
Farthing, J. M., in trust.....	Aylmer, Ont.....	10	200
Farwell, W. G., M.D., in trust.....	New York City, U.S.A.....	70	1,400
Fauquier, G. E.....	Ottawa, Ont.....	250	5,000
Featherstonhaugh, Mrs. C. L.....	Toronto, Ont.....	55	1,100
Feeney, Farrel C.....	".....	10	200
Ferguson, Walter J.....	New Orleans, Louis., U.S.A.....	20	400
Fernie, Mrs. D. M.....	London, England.....	40	800
Fernie, W. J.....	".....	360	7,200
Fernie, W. K.....	Liverpool, England.....	50	1,000
Ferrier, Miss Annie.....	Orangeville, Ont.....	13	260
Ffolks, Agnes Ann.....	Toronto, Ont.....	103	2,060
Field, Mrs. Isabel.....	".....	50	1,000
Fison, Ernest.....	Alberta, Sask.....	40	800
Fitton, Cecil H., Fitton, Minnie, Fitton, Horace W., trustees.....	Brantford, Ont.....	10	200
Fitton, H. W.....	".....	8	160
Fitzgerald, Wm.....	Unknown.....	5	100
Forbes, George D.....	Hespeler, Ont.....	52	1,040
Forbes, George D. & J. J. Shaw.....	".....	52	1,040
Forbes, George D.....	".....	52	1,040
Forbes, George D.....	".....	52	1,040

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THE WESTERN ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Forster, J. W. L.....	Toronto, Ont.....	10	200
Foster, C. C.....	".....	10	200
Foster, Ethel A. G.....	".....	13	260
Foster, Harold W. A.....	".....	13	260
Fox, G. W.....	Liverpool, England.....	92	1,840
Frank, Emil H.....	New York City, U.S.A.....	380	7,600
Frank, George S.....	".....	60	1,200
Freyseng, Peter.....	Toronto, Ont.....	175	3,500
Frink, H. W.....	St. John, N.B.....	25	500
Frink, R. W. W.....	".....	250	5,000
Fullard, R. J. B.....	Winnipeg, Man.....	5	100
Fulton, executors of estate of R. R.....	Toronto, Ont.....	146	2,920
Gamble, Mrs. Matilda.....	".....	57	1,140
Gamsby, Mrs. Rosa A. B.....	Oscala, Florida, U.S.A.....	96	1,920
Garrett, Mrs. Minnie L.....	Kingston, Ont.....	25	500
Gash, executors of estate of Jane.....	Toronto, Ont.....	50	1,000
Gash, N.B.....	".....	25	500
Gentles, Mrs. Margaret.....	Kincardine, Ont.....	75	1,500
George, W. H.....	Toronto, Ont.....	5	100
Gibbs, executors estate of H. M.....	Baltimore, Md., U.S.A.....	25	500
Gibbs, executors estate of Malcolm.....	Guelph, Ont.....	10	200
Gibson, Hon. William.....	Beamsville, Ont.....	412	8,240
Gibson, Mrs. Elizabeth M.....	Toronto, Ont.....	100	2,000
Gibson, Rev. J.....	Thornhill, Ont.....	25	500
Gill, Robert.....	Ottawa, Ont.....	20	400
Gilleland, L. J.....	Ayton, Ont.....	10	200
Gilmor, Miss Alice.....	Toronto, Ont. or Mimico, Ont.....	5	100
Glover, Mrs. H. B. Q.....	Liverpool, England.....	50	1,000
Goad, executors of estate of C. E., C. E.....	Toronto, Ont.....	700	14,000
Goddard, Leonard.....	London, England.....	10	200
Gold, James.....	".....	56	1,120
Gordon, William.....	Unknown.....	3	60
Gorham, Mrs. Helen D.....	Milton, Ont.....	12	240
Gould, Isaac J.....	Uxbridge, Ont.....	125	2,500
Gourlay, Mrs. Lottie E.....	Toronto, Ont.....	50	1,000
Gowans, executors of estate of John.....	".....	150	3,000
Graham, Mrs. Ada.....	Fairhope, Ala.....	50	1,000
Graham, James.....	Lindsay, Ont.....	125	2,500
Graham, J. F. M.....	Glasgow, Scotland.....	250	5,000
Graham, Sir John H. N.....	".....	250	5,000
Grant, Miss Aggie G.....	Woodville, Ont.....	72	1,440
Grasett, Fred. LeM., M.D.....	Toronto, Ont.....	114	2,280
Gray, William.....	New York, N.Y.....	20	400
Gunn, Miss Tena.....	Toronto, Ont.....	25	500
Guntrum, L. E.....	Cincinnati, Ohio.....	50	1,000
Gzowski, Mrs. Vear M.....	Toronto, Ont.....	4	80
Hagarty, D. G.....	".....	5	100
Hague, George.....	Montreal, Que.....	25	500
Haining, Joseph.....	Ridgetown, Ont.....	7	140
Hall, Bertha F.....	Toronto, Ont.....	20	400
Hamilton, Executors of Estate of James.....	Warkworth, Ont.....	100	2,000
Hammond, Mrs. Isabella.....	Erindale, Ont.....	386	7,720
Hanlin, Mrs. Helen.....	Fergus, Ont.....	15	300
Hanna, D. B.....	Toronto, Ont.....	250	5,000
Harrington, Mrs. Catherine.....	".....	1	20
Harrington, Fred.....	".....	19	380
Harrington, Miss Kate.....	".....	25	500
Harrington, Joseph.....	Jerseyville, Ont.....	37	740
Harrington, William.....	Ancaster, Ont.....	37	740
Harris Trust.....	Brantford, Ont.....	50	1,000
Harris, Executors of Estate Rev. Elmore.....	Toronto, Ont.....	50	1,000
Harris, Lloyd.....	Brantford, Ont.....	340	6,800
Harris, A. B.....	Clarkson, Ont.....	22	440

THE WESTERN ASSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Harris, Miss Naomi M.....	Clatkson, Ont.....	54	1,080
Harris, Miss Annie L.....	".....	54	1,080
Harris, Mrs. Mary H. S. V.....	".....	62	1,240
Harvey, Mrs. Joanna L. (in trust).....	Guelph, Ont.....	10	200
Haszard, Horace.....	Charlottetown, P.E.I.....	50	1,000
Heakes, Rev. Wm.....	Wellsboro, Penn.....	40	800
Heape, Mrs. Barbara.....	Birkenhead, Eng.....	450	9,000
Heffernan, Miss N. C.....	Collingwood, Ont.....	80	1,600
Henderson, John.....	Ottawa, Ont.....	125	2,500
Henry, Executors Estate of John.....	Toronto, Ont.....	20	400
Hepburn, R. R.....	".....	5	100
Hewat, Miss Florence E.....	Halifax, N.S.....	20	400
Heyd, George D.....	Brantford, Ont.....	65	1,300
Hime, W. L. & M. W. (in trust).....	Toronto, Ont.....	20	400
Hinde, George J.....	Surrey, Eng.....	750	15,000
Hirschberg, Mary.....	St. Louis, Miss.....	63	1,260
Hobson, Mrs. Agnes.....	Guelph, Ont.....	60	1,200
Hobson, Edward J.....	Toronto, Ont.....	100	2,000
Hobson, J. Henry.....	Dawlish, Eng.....	200	4,000
Hodgens, W. S.....	Toronto, Ont.....	50	1,000
Hodgkinson, F. A.....	London, Eng.....	30	600
Hodgins, Frank E. Trustee Estate Wm. Thompson.....	Toronto, Ont.....	30	600
Hogg, Captain J. S.....	London, Eng.....	15	300
Holcroft, Mrs. M. S.....	Toronto, Ont.....	10	200
Holcroft, H. S.....	Orillia, Ont.....	5	100
Hood, John (in trust).....	Keewatin, Ont.....	25	500
Hooper, Executrix Estate of Chas. E.....	St. Catharines, Ont.....	63	1,260
Hopkins, George.....	London, Eng.....	7	140
Horne, Executors Estate of George.....	Toronto, Ont.....	48	960
Horne, Miss Mary.....	Tilsonburg, Ont.....	14	280
Hornsby, Harry.....	Leamington, Eng.....	17	340
Hornsby, Mrs. Julia.....	Toronto, Ont.....	11	220
Howe, Etna D.....	".....	100	2,000
Hughes, Mrs. Jerusha D.....	".....	150	3,000
Hunter, J. H.....	".....	255	5,100
Ince, William (Trustee).....	".....	103	2,060
Inglis, Miss Annie.....	Aberdeen, Scotland.....	10	200
Jackes, Mrs. Henrietta.....	Toronto, Ont.....	20	400
Jackes, Executrix of Estate of Price.....	".....	132	2,640
Jackson, George J.....	Simcoe, Ont.....	10	200
Jackson, Alexander H.....	Buffalo, N.Y.....	10	200
Jackson, Mrs. N. Lane.....	London, Eng.....	20	400
Jackson, Emma E.....	Scarboro, Ont.....	5	100
Jackson, Thompson.....	".....	20	400
Jager, A. N. R.....	Liverpool, Eng.....	25	500
Jager, B. M.....	".....	50	1,000
Jarvis, Mrs. Jennie.....	Toronto, Ont.....	47	940
Johnston, Executors of Estate of Jas. A.....	".....	50	1,000
Johnston, Miss Sidney M.....	Unknown.....	75	1,500
Jones, Grey.....	Liverpool, Eng.....	10	200
Jones, Thomas E.....	Toronto, Ont.....	9	180
Jones, Executors of Estate of Rev. Wm.....	".....	3	60
Jones, W. E.....	Liverpool, Eng.....	20	400
Keefer, W. Napier.....	Toronto, Ont.....	55	1,100
Kehoe, Christopher I.....	St. Louis, Miss.....	62	1,240
Keith, David S.....	Toronto, Ont.....	65	1,300
Kennaway, Miss Gertrude E.....	Devonshire, Eng.....	27	540
Kennaway, Sir John H., Barrister.....	".....	150	3,000
Kennedy, Miss Belle H.....	San Francisco, Cal.....	1	20
Kennedy, Miss Grace M.....	".....	1	20
Kennedy, William B., M.D.....	Guelph, Ont.....	32	640
Kenny, J. J., Executors Estate.....	Toronto, Ont.....	2,089	41,780
Kenny, Miss Marion.....	Mimico, Ont.....	20	400

SESSIONAL PAPER No. 8

THE WESTERN ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed. and paid up.
			\$
Kent, Mrs. Caroline.....	Toronto, Ont.....	898	17,960
Kilvert, F. E., Agent and M. C. Hart, account, (in trust).....	".....	73	1,460
King, Miss Emma.....	Quebec, Que.....	20	400
Kirkpatrick, Executors Estate of F. W.....	Kingston, Ont.....	30	600
Kirkpatrick, Mrs. Harriet B.....	".....	41	820
Kittermaster, James H.....	Sarnia, Ont.....	37	740
Knight, Edward.....	Rotterdam, Holland.....	20	400
Knox, Mrs. Leonora J.....	Toronto, Ont.....	6	120
Knox, William.....	".....	6	120
Knowles, Miss Mary G.....	Albany, N.Y.....	12	240
Knowles, Miss Jane S.....	".....	12	240
Laird, Alexander.....	Toronto, Ont.....	250	5,000
Lamond, Mrs. M. L. A.....	Surrey, Eng.....	50	1,000
Landon, Zebulon.....	Simcoe, Ont.....	500	10,000
Langely, H. George.....	Toronto, Ont.....	35	700
Larkin, Executors Estate of P.....	St. Catharines, Ont.....	100	2,000
Lash-Miller, Mrs. P. C.....	Toronto, Ont.....	30	600
Latta, James G.....	London, Eng.....	130	2,600
Law, William.....	Glasgow, Scotland.....	72	1,440
Lawrence, Executors Estate of G. W.....	Stratford, Ont.....	55	1,100
Lawrence, William.....	".....	50	1,000
Leggatt, Catherine M.....	Hamilton, Ont.....	50	1,000
Leggatt, John.....	".....	50	1,000
Leggatt, Matthew H.....	Vancouver, B.C.....	50	1,000
Leggatt, William.....	Montreal, Que.....	50	1,000
Lee, Frank P.....	Toronto, Ont.....	25	500
Lipscomb, Executors of Estate of H. J.....	Winnipeg, Man.....	50	1,000
Little, Rev. James, MA.....	Belfast, Ireland.....	250	5,000
Little, Executors Estate of Dr. L. S. Executors— Rosetta Annie Little, Chas. Jas. Colbrooke Little.....	Surrey, Eng.....	20	400
Locke, J. T.....	Toronto, Ont.....	10	200
Logan, F. G.....	Toronto, Ont.....	45	900
Long, Thomas.....	".....	754	15,080
Long, Miss Annie.....	".....	80	1,600
Long, Thomas, (in trust).....	".....	100	2,000
Long, F. S.....	London, England.....	2	40
Longbottom, Samuel.....	Toronto, Ont.....	20	400
Lyons, Miss Antonia E.....	".....	12	240
Macdonald, Miss Alice.....	Guleph, Ont.....	12	240
Macdonald, Mrs. Sarah M.....	Toronto, Ont.....	12	240
Macgillivray, Clara D.....	Kingston, Ont.....	22	440
MacKay, Executors of Estate of Geo. S.....	Toronto, Ont.....	32	640
MacLean, Mrs. Carrie C.....	London, Ont.....	55	1,100
MacMahon, H. P.....	Winnipeg, Man.....	50	1,000
Macpherson, Miss Katherine L.....	Montreal, Que.....	12	240
Macpherson, Gilbert G.....	Rochester, N.Y., U.S.A.....	50	1,000
Maddison, Mrs. E. A., (in trust).....	Toronto, Ont.....	11	220
Mahoney, Mrs. M. E.....	Quebec, Que.....	5	100
Mann, John Jr.....	Glasgow, Scotland.....	36	720
Mann, Ludovic M.....	Glasgow, Scotland.....	72	1,440
Manning, Mrs. Francis.....	New York City, U.S.A.....	15	300
Manning, Executor of Estate of Alex.....	Toronto, Ont.....	400	8,000
Mara, Miss Ida M.....	Lucan, Ont.....	15	300
Marks, Executors of Estate of Mrs. Emille P.....	Toronto, Ont.....	25	500
Marriott, Charles.....	".....	100	2,000
Martin, Percy.....	Vancouver, B.C.....	5	100
Martin, Thomas B., Trustee.....	Cayuga, Ont.....	40	800
Masson, Executors of Estate of William.....	Toronto, Ont.....	122	2,440
Maughan, Executors of Estate of N.....	".....	50	1,000
Meikle, W. B.....	".....	339	6,780
Merrill, A. D.....	Tilsonburg, Ontario.....	25	500
Merrill, L.....	".....	25	500

THE WESTERN ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Metcalf, Mrs. Emma.....	Grimsby, Ont.....	35	700
Miles, Rev. J.....	London, England.....	2	40
Miles, Mrs. Martha P.....	Toronto, Ont.....	31	620
Milford, George.....	Owen Sound, Ontario.....	200	4,000
Miller, Mrs. Elizabeth A.....	Toronto, Ont.....	16	320
Miller, Executors of Estate of R. S.....	Unknown.....	8	160
Mills, Jesse S.....	Toronto, Ont.....	10	200
Mitchell, Miss Bessie I. A. & R. H. Alastair, (in trust).....	".....	40	800
Minty, Gilbert.....	".....	5	100
Moore, Executors of Estate of A. J.....	Goderich, Ont.....	10	200
Moran, William J.....	Winnipeg, Man.....	50	1,000
Morgan, Miss M. Hope.....	Toronto, Ont.....	4	80
Morgan, Miss F.....	".....	4	80
Morren, E. W. S.....	".....	5	100
Morrison, Executrix of Estate of Angus.....	".....	25	500
Morrow, Geo. A.....	".....	350	7,000
Morrow, W. G.....	Peterboro, Ont.....	219	4,380
Munro, Alexander.....	Toronto, Ont.....	2	40
Murray, Executrix of Estate of Rev. J.....	Grimsby, Ont.....	20	400
Murray, George.....	West Toronto, Ont.....	684	13,680
Myers, Augustus.....	Toronto, Ont.....	796	15,920
McAllen, George H.....	Montreal, Que.....	25	500
McAllum, W. R.....	London, England.....	10	200
McCabe, J.....	Calcutta, India.....	55	1,100
McCalla, Mrs. W. J., (in trust).....	St. Catharines, Ont.....	2	40
McCauley, Mrs. Letta M.....	Belleville, Ont.....	16	320
McCauley, Executors of Estate of Rev. S.....	Unknown.....	16	320
McCuaig, Mrs. Matilda M.....	Belleville, Ont.....	100	2,000
McDonald, Mrs. Mary J.....	New York City, U.S.A.....	10	200
McEwen, John.....	Unknown.....	15	300
McFiggins, Arthur J.....	Fenella, Ont.....	50	1,000
McGill, Executors of Estate of Wm.....	Toronto, Ont.....	25	500
McGill, Executors of Estate of Margaret.....	".....	15	300
McGee, Elizabeth.....	Ottawa, Ont.....	80	1,600
McGee, Annie.....	Toronto, Ont.....	80	1,600
McGillivray, Mrs. Helen.....	Whitby, Ont.....	62	1,240
McIntosh, James I.....	Guelph, Ont.....	12	240
McIntyre, R. L.....	Toronto, Ont.....	10	200
McIntyre, John.....	Stratford, Ont.....	80	1,600
McKeand, John.....	Liverpool, England.....	20	400
McKeown, Miss Christina I.....	Orangeville, Ont.....	13	260
McLaren, Henry E.....	Hamilton, Ont.....	14	280
McLaren, Arch. K.....	".....	14	280
McLaren, George H., Dr.....	Toronto, Ont.....	14	280
McLaren, Richard.....	Hamilton, Ont.....	14	280
McLaren, H. E. & R. A. Lucas (for Jean McLaren).....	".....	14	280
McLaren, Frederick G.....	".....	16	320
McLaren, W. F.....	".....	14	280
McLean, E. L.....	Toronto, Ont.....	5	100
McMurrich, Professor J. P.....	".....	86	1,720
McMurrich, George.....	".....	220	4,400
McMurrich, Mrs. Minnie G.....	".....	40	800
McNamara, Thomas.....	Peterboro, Ont.....	20	400
McTaggart, Miss Elizabeth.....	Toronto, Ont.....	50	1,000
Naftel, D. J.....	Goderich, Ont.....	10	200
Nairn, Alexander.....	Toronto, Ont.....	60	1,200
National Trust Co. Ltd.....	".....	125	2,500
Neilson, Alexander.....	London, England.....	30	600
Neilson, Hugh.....	Toronto, Ont.....	100	2,000
Nevitt, Mrs. E. E.....	".....	25	500
Nicholson, E. A.....	London, England.....	40	800
Nicholson, Miss Jessie.....	".....	80	1,600
Nicholson, W. E.....	".....	80	1,600

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THE WESTERN ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up
			\$
Nicolai, Siegfried F.....	London, England.....	16	320
Niehaus, Charles.....	Toronto, Ont.....	125	2,500
Niven, J. K., in trust.....	".....	60	1,200
Nordheimer, Samuel.....	".....	300	6,000
Northern Life Assurance Co.....	London, Ontario.....	250	5,000
Noxon, Mrs. Georgie E.....	Toronto, Ont.....	25	500
Oakshott, Elizabeth S.....	Liverpool, England.....	50	1,000
O'Flynn, F. W., executors estate.....	Toronto, Ont.....	50	1,000
O'Flynn, H. H.....	".....	50	1,000
O'Flynn, Philo W.....	Madoc, Ont.....	63	1,260
O'Flynn, F. E.....	Belleville, Ont.....	62	1,240
Ogden, W. W., in trust.....	Toronto, Ont.....	24	480
Osborne, J. K.....	".....	355	7,100
Osborne, J. P.....	Beamsville, Ont.....	5	100
Osler, Hammond & Nanton.....	Winnipeg, Man.....	375	7,500
Oxnard, George A.....	Guelph, Ont.....	40	800
Paisley, Charles.....	Toronto, Ont.....	15	300
Pann, Mrs. E. J.....	Los Angeles, Cal., U.S.A....	50	1,000
Parfitt, Albion.....	London, Ont.....	50	1,000
Parker, Stephen J.....	Owen Sound, Ont.....	400	8,000
Parlane, W. A.....	Collingwood, Ont.....	15	300
Paterson, Thomas.....	Toronto, Ont.....	125	2,500
Paterson, Rev. T. W.....	".....	84	1,600
Paterson, Mrs. Florence.....	".....	12	240
Paton, Miss Jane.....	".....	50	1,000
Paton, H. John.....	".....	60	1,200
Paton, Nigel F.....	Bombay, India.....	30	600
Patton, Jos C., M.D.....	Toronto, Ont.....	155	3,100
Patton, Dr. Wm. R.....	".....	110	2,200
Payne, executors estate Julian D.....	New Orleans, U.S.A.....	20	400
Pearson, F. S.....	New York City, U.S.A.....	1,250	25,000
Peine, Louis.....	New Hamburg, Ont.....	50	1,000
Pepper, Rev. John.....	West Toronto, Ont.....	15	300
Perrin, W. L.....	New York City, U.S.A.....	125	2,500
Perry, Miss Elizabeth.....	Toronto, Ont.....	27	540
Peterkin, W. M.....	".....	250	5,000
Peters, George.....	Peterboro, Ont.....	20	400
Phelps, E. S.....	Burlington, Iowa, U.S.A....	50	1,000
Pipe, Harvey, surviving trustee.....	Amherst, N.S.....	25	500
Poland, H. C.....	London, England.....	20	400
Porter, John S.....	Toronto, Ont.....	30	600
Potts, James McC.....	Stirling, Ont.....	10	200
Powell, James H. U.....	London, England.....	100	2,000
Price, Miss Lavinia.....	Toronto, Ont.....	10	200
Pringle, Mrs. Sara J.....	".....	35	700
Radley, Mrs. Elizabeth J.....	".....	50	1,000
Ramsay, William.....	Stowe, Scotland.....	950	19,000
Rance, Miss Eva Frances.....	Blyth, Ont.....	3	60
Rance, Mrs. Harriet.....	Clinton, Ont.....	50	1,000
Rennie, James.....	London, England.....	20	400
Richard, Alfred.....	Montreal, Que.....	10	200
Ridout, Percival F.....	London, England.....	55	1,100
Robertson, John A.....	Toronto, Ont.....	25	500
Robins, William.....	".....	10	200
Robinson, Mrs. Elizabeth.....	".....	60	1,200
Robinson, Mrs. Elizabeth, in trust.....	".....	4	80
Robinson, Thomas B.....	London, England.....	100	2,000
Rodgers, Dr. J.M.....	Ingersoll, Ont.....	18	360
Rogers, Mrs. Helen S.....	Peterboro, Ont.....	102	2,040
Rollo, Jennie S.....	Chicago, Ill., U.S.A.....	53	1,060
Rollo, W. F.....	".....	56	1,120
Rollo, Evelyn L.....	".....	53	1,060
Ross, Alexander.....	Liverpool, England.....	4	80

THE WESTERN ASSURANCE COMPANY—Continued.
LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Ross, executors of estate Hon. A. M.....	Toronto, Ont.....	50	1,000
Ross, Miss Caroline S.....	".....	25	500
Ross, Charles G.....	Newmarket, Ont.....	35	700
Ross, Mrs. Mary S.....	".....	25	500
Ross, Mrs. E. Phoebe.....	Port Hope, Ont.....	5	100
Routh, executors of estate J. H.....	Montreal, Que.....	20	400
Rowlands, R. F.....	Toronto, Ont.....	10	200
Royal Trust Co.....	Montreal, Que.....	333	6,660
Rumsey, executors of estate of C. S.....	St. Marys, Ont.....	10	200
Rumsey, Mrs. M. A. A.....	".....	10	200
Ruston, Thomas.....	Georgetown, Ont.....	100	2,000
Rutherford, Mrs. M. M. and E. C. Rutherford for Mrs. Pipon.....	Toronto, Ont.....	5	100
Ryan, Miss Elizabeth.....	Lucan Ont.....	34	680
Sauer, George.....	Toronto, Canada.....	2	40
Saylor, Wesley.....	Trenton, Ont.....	25	500
Schaeffer, H. J.....	Los Angeles, Cal., U.S.A....	50	1,000
Schell, executors of estate of R. S.....	Brantford, Ont.....	80	1,600
Schell, H. P.....	New York, City U.S.A....	20	400
Scholfield, Mrs. A. L., in trust.....	Guelph, Ont.....	50	1,000
Scholfield, W. G.....	West Toronto, Ont.....	10	200
Scott, Charles W.....	Toronto, Ont.....	60	1,200
Scott, George F.....	".....	4	80
Scott, executors of estate of J.....	".....	100	2,000
Semple, Miss Jessie P.....	".....	35	700
Sewell, Mrs. Winnifred E.....	Hamilton, Ont.....	20	400
Sharpe, Miss Clara L.....	San Francisco, Cal., U.S.A..	50	1,000
Sharpe, executors of estate of George.....	San Francisco, Cal., U.S.A...	170	3,400
Shaw, Mrs. Isabella, T.....	Hamilton, Ont.....	33	660
Sherrard, H. A.....	Toronto, Ont.....	77	1,540
Sherrard, Mrs. A. L.....	".....	5	100
Shutt, Mrs. Charlotte.....	Ottawa, Ont.....	15	300
Sidey, J. Henry.....	Cobourg, Ont.....	20	400
Sinclair, Miss Janet.....	Unknown.....	13	260
Sinclair, J. C.....	Hillhead, Glasgow, Scot'd.. or Toronto, Ont.....	78	1,560
Small, Miss Catherine G.....	Sarnia, Ont.....	36	720
Smcdley, George F. & Co.....	Toronto, Ont.....	10	200
Smith, F. J. D.....	Newtonbrook, Ont.....	210	4,200
Smith, Alexander.....	Toronto, Ont.....	60	1,200
Smith, executors of estate Dr. Andrew.....	".....	40	800
Smith, D. King, M.D.....	".....	10	200
Smith, executors of estate Mrs. Mary Ann.....	".....	270	5,400
Smith, G. B.....	".....	60	1,200
Smith, H. B.....	Owen Sound, Ont.....	175	3,500
Smith, Davis & Co.....	Buffalo, New York, U.S.A..	500	10,000
Smith, W. W.....	Raleigh, N.C., U.S.A.....	75	1,500
Smith, executors of estate Marchall J.....	New Orleans, Louis., U.S.A.	20	400
Sonkson, E.....	London, England.....	224	4,480
Sproule, Miss E. J.....	Springfield-on-Credit, Ont...	78	1,560
Standish, Ira D., in trust.....	Toronto, Ont.....	100	2,000
Stanley, Bernard.....	Lucan, Ont.....	300	6,000
Stanley, Mrs. Hannah E., in trust.....	".....	8	160
Stanley, Mrs. Jennie.....	".....	50	1,000
Stanley, Aljoe E.....	".....	37	740
Stanley Miss Mary E.....	".....	61	1,220
Stanley, Miss Charlotte M.....	".....	39	780
Stanley, Albert E.....	".....	30	600
Stanley, Miss M. Lucretia.....	".....	36	720
Stanley, Uriah M.....	Brantford, Ont.....	40	800
Stanway, F. N.....	Toronto, Ont.....	5	100
Staples, Mrs. Eliza.....	Strathroy, Ont.....	8	160
Stayner, Rev. Sutherland.....	Toronto, Ont.....	4	80

SESSIONAL PAPER No. 8

THE WESTERN ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Stayner, Mrs. Harriet R.....	Toronto, Ont.....	6	120
Steele, Mrs. Annie E.....	Belleville, Ont.....	3	60
Stevenson, Miss Amy.....	Ancaster, Ont.....	40	800
Stewart, Miss Ida A.....	Woodstock, Ont.....	25	500
Stewart, Rev. William.....	Toronto, Ont.....	50	1,000
Stewart, John.....	".....	22	440
Stewart, Mrs. Margaret J.....	Campbellford, Ont.....	10	200
Stewart, Executors of Estate Robert.....	Toronto, Ont.....	36	720
Stimson, G. A. & Co.....	".....	100	2,000
Stinson, H. E.....	".....	10	200
Stock, William H.....	Liverpool, England.....	20	400
Stocking, Charles P.....	Waubauskene, Ont.....	200	4,000
Strachan, Miss Mary E. H.....	Toronto, Ont.....	206	4,120
Strathy, A. G.....	".....	32	640
Strathy, J. R.....	".....	30	600
Strathy, Miss Elizabeth M.....	".....	30	600
Strathy, G. B.....	".....	30	600
Street, R. B. and J. Cooper Mason, in trust.....	".....	1,408	28,160
Strong, R. S.....	Galt, Ont.....	20	400
Sumner, Mrs. Elizabeth.....	London, England.....	19	380
Swain, W. J.....	Collingwood, Ont.....	30	600
Symons, Miss Elizabeth.....	Toronto, Ont.....	10	200
Tackaberry, Mrs. Catherine, Executors of Estate of.....	".....	25	500
Talbut, Executors of Estate Marcus.....	Unknown.....	5	100
Taylor, Miss Amy E. R.....	Toronto, Ont.....	14	280
Taylor, Miss Mary L.....	".....	9	180
Taylor, Executors of Estate of Mrs. Elizabeth S. H.....	".....	3	60
Thomas, Mrs. M. M.....	Quebec, Que.....	47	940
Thompson, Mrs. Cassie B.....	Brampton, Ont.....	5	100
Thompson, J. B.....	St. Marys, Ont.....	15	300
Thompson, Executors of Estate Robert.....	Toronto, Ont.....	847	16,940
Thomson, Alexander.....	Glasgow, Scotland.....	24	480
Thomson, Malcolm.....	Montreal, Que.....	130	2,600
Thorburn, Miss Mary.....	Toronto, Ont.....	7	140
Tidswell, Executrix of Estate of W. O.....	Hamilton, Ont.....	100	2,000
Tingle, John.....	Wexford, Ont.....	13	260
Todd, Thomas.....	Toronto, Ont.....	200	4,000
Toronto General Trusts Corporation, Executors of Estate of A. Robertson.....	".....	50	1,000
Toronto General Trusts Corporation, Executors of Estate Jane Kirkland.....	".....	166	3,320
Toronto General Trusts Corporation, Executors of Estate of C. C. Baines.....	".....	2	40
Torrance, Rev. Robert.....	Guelph, Ont.....	10	200
Townley, Mrs. W. R.....	Chicago, Ill., U.S.A.....	24	480
Van Der Linde, Harold.....	New York City, U.S.A.....	56	1,120
Van Heynigen, Estate of A. E.....	Mobile, Alabama, U.S.A.....	100	2,000
Vogel, Philipp & Mrs. Elizabeth.....	Willesden, England.....	16	320
Waddell, John.....	Orono, Ont.....	25	500
Wade, Mrs. Lillie M.....	Brighton, Ont.....	17	340
Wadhams, John M.....	Goshen, Conn., U.S.A.....	18	360
Wadhams, Julia E.....	".....	16	320
Wadhams, Mrs. Mary P.....	".....	30	600
Wadhams, Robert P.....	".....	16	320
Wainwright, C. S.....	Toronto, Ont.....	10	200
Walker, Mrs. Clara R.....	".....	34	680
Walker, Warren J.....	".....	2	40
Wallace, W. M., Trustee.....	".....	402	8,040
Wallace, Mrs. Henrietta.....	".....	20	400
Ward, R. M. Bretherton.....	Liverpool, Eng.....	50	1,000
Warwick, Guy F.....	Toronto, Ont.....	300	6,000

THE WESTERN ASSURANCE COMPANY—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed and paid up.
			\$
Watson, Thomas.....	Toronto, Ont.....	150	3,000
Webb, Mrs. Jean.....	Los Angeles, Cal., U.S.A....	1,056	21,120
Webster, Alfred F., in trust.....	Toronto, Ont.....	21	420
Weir, Robert.....	".....	5	100
White, Miss Alice.....	Montreal, Que.....	5	100
Whitelaw, Mrs. Sarah.....	Fairbank, Ont.....	11	220
Windus, A. J.....	London, England.....	4	80
Wilkes, Alfred J.....	Brantford, Ont.....	2	40
Williamson, H. W.....	Toronto, Ont.....	10	200
Wills, Miss Annie.....	".....	31	620
Wills, Miss Annie, Executrix.....	".....	1	20
Wills, Executors of Estate Miss Eliza.....	".....	31	620
Wills, Miss Susan.....	".....	31	620
Wills, Miss Wilhelmina.....	".....	31	620
Wills, Thomas, Estate of J. F. Wills, Executor.....	Belleville, Ont.....	125	2,500
Wilson, Executor of Estate of C. S.....	Toronto, Ont.....	1,100	22,000
Wintle, Cyril & Co.....	London, England.....	30	600
Wood, E. R.....	Toronto, Ont.....	3,751	75,020
Wood, Mrs. Margaret F.....	Nashville, Tenn., U.S.A....	50	1,000
Wood, Hon. S. C.....	Toronto, Ont.....	100	2,000
Wood, Miss Lucinda J.....	Brantford, Ont.....	53	1,060
Young, Mrs. Margaret.....	Toronto, Ont.....	12	240
Young, J. A., Jr.....	".....	13	260
Young, W. E.....	".....	2	40
Zepf, Otto.....	Montreal, Que.....	5	100
	Total of common stock.....	75,000	\$ 1,500 000
	Total of preference stock.....	50,000	\$ 1,000 000
	Total capital stock.....	125,000	\$ 2,500 000

APPENDIX B.

GENERAL STATEMENTS

OF

BRITISH AND OTHER COMPANIES

FOR

YEAR ENDING DECEMBER 31, 1911

*(Received after the copy for the Statements of their Canadian business had been sent
to the Printer.)*

SESSIONAL PAPER No. 8

PERSONAL ACCIDENT INSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of Personal Accident Insurance Fund at the beginning of the year:—							
Reserve for Unexpired Risks.....	£3,344	0	0	Payments under policies, including medical and legal expenses in connection therewith.....			
Total Estimated Liability in respect of Outstanding Claims.....	990	0	0	Commission.....	3,494	6	6
Additional Reserve.....	4,570	6	6	Expenses of Management.....	1,343	7	11
Premiums.....				Amount of Personal Accident Insurance Fund at the end of the year, as per Third Schedule (Balance Sheet):—	2,260	16	11
Interest, Dividends and Rents.....	403	19	6	Reserve for unexpired risks, being 40 per cent of Premium Income for the year.....			
Less Income Tax thereon.....	19	18	5	Total estimated liability in respect of Outstanding Claims as per Fourth Schedule (C), to be deposited with the Board of Trade.....	£3,740	0	0
				Additional Reserve.....	795	0	0
					7,004	15	9
					11,539	15	9
					£ 18,638	7	1

ALLIANCE—Concluded.
GENERAL BUSINESS STATEMENT—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of Last Year's Account.....				786,662	1	6
Interest, Dividends and Rents not carried to other Accounts.....	61,767	12	2			
Less Income Tax thereon.....	3,108	13	6			
				395,513	7	3
				16,206	1	8
				2,199	7	5
				6,600	9	2
				803,612	4	11

Transferred from Fire Insurance Account:—

(a) Underwriting Surplus on the year's Fire Account.....	210,647	0	10
Less Amount added to Reserve for unexpired risks.....	6,697	0	0

(b) Interest, Dividends and Rents, less Income Tax thereon.....	203,950	0	10
	87,533	4	10

Transferred from Marine Insurance Account:—

(a) Underwriting Surplus on the Year's Marine Account.....	27,499	12	10
Less Amount added to Reserve for unexpired risks.....	909	0	0

(b) Interest, Dividends and Rents, less Income Tax thereon.....	26,590	12	10
	18,850	8	9

Shareholders' portion of Quinquennial Profit transferred from Imperial Life Account.....	40,000	0	0
Transfer and Registration Fees.....	1,886	3	0

£1,224,131 10 5

£1,224,131 10 5

45,441 1 7

291,483 5 8

BALANCE SHEET.

LIABILITIES.

Authorized and Subscribed Capital £5,450,000, consisting of 250,000 Original Shares and 450,000 New Shares, each New Share carrying the same right to Dividend and Assets as each Original Share:—

Issued 250,000 Original Shares of £20 each, with £2 4s. 0d. per Share paid up. }
Issued 450,000 New Shares of £1 each (fully paid) } 1,000,000 0 0

Life Assurance Fund..... 16,391,454 7 8
Annuity Fund..... 1,362,661 18 11
Fire Insurance Fund..... 2,106,697 0 0
Marine Insurance Fund..... 429,334 15 0
Personal Accident Insurance Fund..... 11,539 15 9
(Including £795 for estimated outstanding claims)
Employers' Liability Insurance Fund.....
(Including £30,074 for estimated outstanding claims)
Miscellaneous Insurance Fund..... 149,306 3 3
General Fund..... 112,466 5 3
Sinking Fund and Capital Redemption Fund..... 108,649 2 8
Profit and Loss Account..... 738,676 13 4
803,612 4 11

Claims admitted or intimated, but not paid—

Life Assurance..... 168,216 1 11
Fire Insurance..... 95,384 11 5
Marine Insurance..... 38,086 16 0
Miscellaneous Insurance..... 3,200 6 9
Annuities due and unpaid..... 721 10 3
Outstanding Dividends..... 204 5 5
Sundry Creditors—
Fire Insurance Account..... 49,582 15 6
Marine Insurance Account..... 462 1 4
Personal Accident Insurance Account..... 44 4 3
Employers' Liability Insurance Account..... 367 19 7
Miscellaneous Insurance Account..... 479 0 5
Miscellaneous Creditors..... 25,313 7 3

£23,596,461 6 10

ASSETS.

Mortgages on property within the United Kingdom..... 4,251,294 12 2
Mortgages on property out of the United Kingdom..... 151,958 18 2
Loans on parochial and other public rates..... 718,931 15 6
“ Life Interests..... 892,063 5 1
“ Reversions..... 402,538 17 2
“ Rent Charges..... 154,839 18 6
“ Stocks and Shares..... 109,670 0 0
“ Company's Policies within their surrender value..... 1,128,862 8 0
“ Personal Security..... 37,061 6 3
Investments (at Book Values)—
Deposit with the High Court—
East India Railway, 4½ per cent Debenture Stock..... 9,440 0 0
Great Western Railway, 5 per cent Debenture Stock..... 11,200 0 0
India 3½ per cent Stock, 1931..... 24,000 0 0
London County Consolidated 3½ per cent Stock..... 19,800 0 0
British Government Securities..... 81,238 0 0
Municipal and County Securities, United Kingdom..... 561,562 0 0
Indian and Colonial Government Securities..... 1,267,221 1 7
Indian and Colonial Provincial Securities..... 134,133 0 0
Indian and Colonial Municipal Securities..... 788,128 13 7
Foreign Government Securities..... 1,577,735 13 0
Foreign Provincial Securities..... 10,976 0 0
Foreign Municipal Securities..... 611,485 10 11
Railway and other Debentures and Debenture Stocks—Home and Foreign..... 5,063,053 14 3

Railway and other Preference and Guaranteed Stocks..... 1,142,372 0 0
Stocks, Ordinary Stocks..... 1,029,110 0 0
Stocks and Shares (other than Railway Stocks)..... 472,906 0 0
Rent Charges..... 7,844 11 3
Freehold Ground Rents..... 220,027 6 4
Leasehold Ground Rents..... 79,810 8 9
House Property..... 1,038,184 18 11
Life Interests..... 14,086 10 2
Reversions..... 454,061 17 1
Agents' Balances..... 411,240 19 6
Sundry Debtors..... 10,864 6 8
Outstanding Premiums..... 56,471 7 4
Outstanding Interest, Dividends and Rents..... 26,058 10 4
Interest, Dividends and Rents accrued but not payable..... 244,568 13 0
Bills Receivable..... 7,301 14 7
Cash:

On Deposit..... 206,824 0 0
In Hand and on Current Account..... 167,533 8 9

£23,596,461 6 10

2 GEORGE V., A. 1912

THE ATLAS ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE DEPARTMENT.

The Net Premiums were £1,041,165 10s. 3d., and the Losses £561,835 10s. 3d., being 53.9 per cent of the premiums. The underwriting surplus of the account is £89,318 16s. 4d., and the profit £89,330 5s. 8d., of which £30,735 8s. 3d. has been carried to Profit and Loss Account, and the balance left in the Fire Fund bringing it up to £1,066,577 2s. 9d.

PROFIT AND LOSS ACCOUNT.

The sum of £30,735 8s. 3d. has been transferred from the profits of the Fire Department, and the account credited with Interest (other than that of the Life and Sinking Fund Accounts), percentage on Life Business and Transfer Fees. After charging Income Tax on Profits, Interest on Debenture Stock, and Special Expenses, the Profit and Loss Account will show a balance of £66,000.

DIVIDEND.

The Directors have declared a Dividend for the year 1911 of six shillings per share, free of Income Tax. Two shillings per share, or £22,000, was paid in October last, and the balance of four shillings per share will be paid on the 30th instant, making a total Dividend for the year of £66,000, being 25 per cent upon the paid up Capital of the Company.

SUMMARY OF SHAREHOLDERS' PROFITS.

REALIZED.				APPROPRIATION.			
	£	s.	d.		£	s.	d.
Fire Profit.....	89,330	5	8	Left in Fire Fund.....	58,594	17	5
Employers' Liability, Accident and General Profit.....	2,583	11	1	Left in Employers' Liability, &c., Funds.....	2,583	11	1
Interest.....	45,996	14	5	Income Tax on Profits.....	16,159	3	4
Percentage from Life.....	5,341	10	8	Interest on Debenture Stock and Special Expenses.....			
Transfer Fees.....	85	10	0	For Dividend.....	66,000	0	0
	<u>£ 143,337</u>	<u>11</u>	<u>10</u>		<u>£ 143,337</u>	<u>11</u>	<u>10</u>

FUNDS.

The Funds of the Company after payment of Dividend will stand as follows:—

Fire Insurance Fund.....	£1,066,577	2	9
Employers' Liability, Accident and General Insurance Funds.....	33,826	2	9
Sinking Fund and Capital Redemption Fund.....	88,083	0	4
Contingency Fund.....	22,182	0	0
	<u>£1,210,668</u>	<u>5</u>	<u>10</u>

SESSIONAL PAPER No. 8

THE ATLAS ASSURANCE COMPANY, LIMITED—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

Life Assurance Fund.....	£	2,113,216	18	8
Total Funds of the Company.....	£	3,323,885	4	6
Policyholders have the Additional Security of—				
Paid up Capital.....		264,000	0	0
Uncalled Capital.....		1,936,000	0	0
Total Security for Policyholders.....	£	5,523,885	4	6

FIRE INSURANCE ACCOUNT.

	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.
Amount of Fire Insurance Fund at the beginning of the year:—							Claims under policies paid and outstanding.....	556,855	4	9			
Reserve for unexpired risks being 40% of premium income for the year 1910.....	416,477	13	5				Contributions to Fire Brigades.....	4,980	5	6			
Additional reserve.....	591,516	1	3								561,835	10	3
				1,007,993	14	8	Commission.....				205,185	4	0
Premiums.....				1,041,165	10	3	Expenses of management.....				169,736	17	0
Interest, dividends, and rents.....	£34,813	2	10				State and Municipal Taxes (Foreign).....				15,089	2	8
Less income tax thereon.....	889	11	9				Transfers to Profit and Loss Account, viz:—						
				33,923	11	1	Interest.....	£33,923	11	1			
							Portion of Profit..	30,735	8	3			
											64,658	19	4
							Amount of Fire Insurance Fund at the end of the year as per Third Schedule:—						
							Reserve for unexpired risks being 40% of premium income for the year 1911.....	£416,466	4	1			
							Additional reserve	650,110	18	8			
											1,066,577	2	9
											£2,083,082	16	0
											£2,083,082	16	0

THE ATLAS ASSURANCE COMPANY, LIMITED—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

BALANCE SHEET		ASSETS.		
LIABILITIES.	£	s.	d.	
Capital subscribed:— £2,200,000, in 220,000 Shares of £10 each, £1 4s. paid.....	264,000	0	0	
“Essex & Suffolk” 4 per cent Debenture Stock.....	98,116	0	0	
Life Assurance Fund.....	2,113,216	18	8	
Fire Insurance Fund.....	1,066,577	2	9	
Employers' Liability, Accident and General Insurance Fund....	33,826	2	9	
Sinking Fund and Capital Redemption Insurance Fund.....	88,083	0	4	
Contingency Fund.....	22,182	0	0	
Profit and Loss Account.....	£66,000	0	0	
Less Interim Dividend paid October, 1911.....	22,000	0	0	
CLAIMS ADMITTED OR INTIMATED BUT NOT PAID:—	44,000	0	0	
Life Assurance.....	£3,730,001	4	6	
Fire Insurance.....	24,371	3	6	
Due to other Offices for reinsurances.....	88,825	14	8	
Sundry unclaimed Dividends.....	125,169	2	1	
Outstanding commission and other accounts.....	970	19	0	
Bills payable.....	10,325	16	11	
	20,279	9	3	
Mortgages on property within the United Kingdom.....		352,314	19	3
Mortgages on property out of the United Kingdom.....		33,300	0	0
Loans on parochial and other public rates.....		160,304	10	8
Loans on Life interests.....		66,875	0	0
Loans on Reversions.....		9,400	0	0
Loans on Company's policies within their surrender values....		140,711	14	0
Loans on Policies in other Offices.....		6,600	0	0
Loans on Personal security.....		2,683	6	8
INVESTMENTS:—				
Deposit with the High Court, viz.—				
London County Council 3 per cent stock.....		21,477	0	0
British Government securities.....		16,517	9	0
Municipal and county securities, United Kingdom.....		25,763	0	0
Indian and Colonial Government securities.....		420,540	4	6
Indian and Colonial provincial securities.....		54,024	17	0
Indian and Colonial municipal securities.....		93,918	13	11
Foreign Government securities.....		357,676	7	7
Foreign provincial securities.....		38,511	5	5
Foreign municipal securities.....		131,775	13	6
Railway and other debentures and debenture stocks—				
Home and Foreign.....		901,887	7	11
Railway and other preference and guaranteed stocks.....		210,904	10	10
Railway ordinary stocks.....		99,723	15	11
Stocks and Shares (other than railway stocks).....		216,786	15	0
Rent charges.....		2,967	15	8
Copyhold ground rent.....		10,676	6	0
House and Landed property.....		174,294	8	4
Life interests.....		5,559	0	0
Reversions.....		2,120	5	0
Branch and Agents' balances.....	£3,557,314	6	2	
Due by other Offices for reinsurances.....	281,023	5	8	
Outstanding premiums.....	7,731	16	2	
Outstanding interest, dividends, and rents.....	21,772	6	4	
Interest, dividends, and rents accrued but not payable.....	1,925	5	8	
Bills receivable.....	40,766	12	0	
CASH:—	2,396	5	4	
On deposit.....	34,905	2	8	
In hand and on current account.....	52,108	9	11	
	£3,999,943	9	11	

SESSIONAL PAPER No. 8

CALEDONIAN INSURANCE COMPANY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE REVENUE ACCOUNT.

Amount of Fire Insurance Fund at the beginning of the Year:—		Claims under Policies Paid and outstanding.....	£233,608	9	7
Reserve for Un-expired Risks....£148,913	0 0	Commission.....	84,452	1	2
Additional Reserve 100,000	0 0	Expenses of Management.....	69,912	2	5
		Foreign and Colonial Taxes.....	8,864	0	6
		Contributions to Fire Brigades....	2,045	4	8
Premiums.....£559,861	2 3				
Less Re-insurance Premiums.....	121,715 7 6				
			£398,881	18	4
Interest, Dividends, and Rents (less Income Tax).....	8,752 7 6	Carried to Profit and Loss Account	47,960	3	11
		Amount of Fire Insurance Fund at the end of the Year, as per General Balance-Sheet:—			
		Reserve for Unexpired Risks, being 34 per cent of Premium Income for the year £148,969	0 0		
		Additional Reserve..100,000	0 0		
			248,969	0	0
			£ 695,811	2	3

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of last year's Account....	123,006	15	3	Dividend paid to Shareholders in 1911.....	25,800	0	0
Interest and Dividends (less Income Tax) yielded by investments representing Paid-up Capital, Debentures, and amount in Profit and Loss Account.....	10,806	2	0	Interest on Debentures (less Income Tax).....	2,696	6	8
Transfer Fees.....	25	10	0	Bad and Doubtful Debts.....	103	13	3
Transferred from Fire Account....	47,960	3	11	Income Tax under Schedule D...	4,023	12	0
				Balance, as per General Balance Sheet.....	149,174	19	3
	£ 181,798	11	2		£ 181,798	11	2

CALEDONIAN—Concluded.

GENERAL BALANCE SHEET.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Shareholders' Capital £537,500 in 21,500 Shares of £25, with £5 paid on each: total amount paid.....	107,500	0 0	Loans on Company's Policies with- in their Surrender Values.....	120	0 0
Fire Insurance Fund.....	248,969	0 0	Investments—		
Accident Insurance Fund.....	2,311	7 3	Indian and Colonial Government Securities.....	10,000	0 0
Employers' Liability Insurance Fund	9,003	3 11	Indian and Colonial Municipal Securities.....	53,752	7 6
Annuities Certain and Leasehold Redemption Fund.....	6,541	11 6	Foreign Government Securities..	1,951	1 0
General Insurance Fund.....	706	4 9	Foreign Municipal Securities.....	104,245	19 8
Profit and Loss Account.....	149,174	19 3	Railway and other Debentures and Debenture Stocks—Home and Foreign.....	71,136	10 10
	£524,206	6 8	Railway and other Preference and Guaranteed Stocks.....	68,274	18 10
Terminable Debentures at Four and a Half per cent.....	60,000	0 0	Railway and other Ordinary Stocks.....	70,845	12 0
*Claims admitted or intimated but not paid—			Feu-duties and Ground Annuals.	61,820	13 6
Fire Insurance.....	£38,429	19 0	House Property.....	90,697	9 2
General insurance.....	235	4 6	Agents' Balances.....	71,405	2 8
	38,665	3 6	*Outstanding Premiums.....	72	1 0
Due to Insurance Companies.....	9,662	0 10	*Outstanding Interest, Dividends, and Rents.....	9	9 0
*Unclaimed Dividends.....	2,647	5 6	*Interest accrued but not payable.	3,797	16 7
*Expenses and Commission Out- standing—			Cash in hand and on Current Account.....	37,341	13 11
Fire Insurance.....	£5,193	6 3	Office Furniture and Maps.....	5,300	1 0
Accident Insurance...	45	0 6	Stamps.....	60	15 6
Employers' Liability Insurance.....	160	0 0			
General Insurance....	24	0 0			
	5,422	6 9			
*Income Tax Outstanding—					
Fire Insurance.....	£4,094	14 2			
Accident Insurance...	26	3 10			
Employers' Liability Insurance.....	45	19 4			
General Insurance....	8	5 8			
	4,175	3 0			
Sundry Balances due by the Com- pany.....	2,503	7 2			
Due to Life Department.....	3,549	18 9			
	£ 650,831	12 2		£ 650,831	12 2

*Included in corresponding items in Revenue Accounts.

SESSIONAL PAPER No. 8

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of fund at beginning of year—				Claims paid and outstanding, after deduction of reinsurances.....	1,771,597	0	5
Reserve for unexpired risks.....	1,255,986	13	3	Commission and brokerage.....	521,150	1	8
Additional reserve.....	1,885,505	1	3	Contributions to fire brigades.....	16,891	4	6
Premiums, after deduction of re-insurances.....	3,182,870	19	1	State charges—foreign.....	53,943	7	9
				Expenses of management.....	535,775	15	6
				Bad debts.....	392	16	5
				Amount to profit and loss.....	220,000	0	0
				Amount of fund at end of year—			
				Reserve for unexpired risks, being 40 per cent of the premium income for the year.....	1,273,148	7	8
				Additional reserve.....	1,931,463	19	8
	<u>£6,324,362</u>	<u>13</u>	<u>7</u>		<u>£6,324,362</u>	<u>13</u>	<u>7</u>

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of last year's account.....	158,522	14	8	Dividend paid 9th May.....	£118,000	0	0
Interest and dividends not carried to other accounts.. £238,800	3	1		Dividend paid 9th November.....	118,000	0	0
Less income tax.....	7,898	0	9		£236,000	0	0
	<u>230,902</u>	<u>2</u>	<u>4</u>	Less income tax.....	13,767	3	7
Amount transferred from fire department.....	220,000	0	0		<u>222,232</u>	<u>16</u>	<u>5</u>
Amount transferred from marine department.....	30,000	0	0	Interest on debenture stocks—			
Amount transferred from general accident insurance account.....	120,000	0	0	West of England..	£11,778	11	1
One-fifth of shareholders' proportion of life profits (1903-1907)—£78,223.....	15,644	12	0	Palatine.....	10,283	18	9
One-fifth of shareholders' proportion of life profits (Union)—£19,001	3,800	4	0	Union.....	22,999	3	8
Transfer and other fees.....	580	16	9	Ocean.....	34,460	7	9
					£79,522	1	3
				Less income tax.....	4,638	15	1
					<u>74,883</u>	<u>6</u>	<u>2</u>
				Income tax on profits paid and outstanding.....	29,841	0	5
				Alterations, repairs, office fittings and furniture at head office and branches.....	17,315	10	1
				Amount written off cost of businesses acquired.....	200,000	0	0
				do. do. freehold premises	20,000	0	0
				Guarantee and pension fund.....	10,000	0	0
				Provision for bonus to staff and other special expenses.....	35,000	0	0
				Balance carried to next year's account.....	170,177	16	8
	<u>£779,450</u>	<u>9</u>	<u>9</u>		<u>£779,450</u>	<u>9</u>	<u>9</u>

GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE DEPARTMENT:

The net premium income amounted to £125,652 19s. 11d. as compared with £145,384 4s. 11d. for the previous year. Losses paid and provided for amounted to 80 per cent, as compared with 51.42 per cent for 1910. After setting aside 40 per cent to meet unexpired risk, the sum of £40,000 out of General Reserve Fund has been allocated as additional reserve. The Fire Fund now amounts to £102,439 16s. 4d.

FIRE ACCOUNT.			
	£	s.	d.
Fund at beginning of year:—			
Reserve for unexpired risks.....	58,153	13	11
Reserve for outstanding claims.....	11,906	5	11
	<hr/>		
	70,059	19	10
Premiums.....	291,260	10	1
Less reinsurance.....	165,607	10	2
	<hr/>		
	125,652	19	11
Amount transferred from General Reserve Fund Appropriation Account as additional Fire Fund.....	40,000	0	0
Balance carried to profit and loss account.....	10,392	3	8
	<hr/>		
	£246,105	3	5
	<hr/>		
Losses paid after deduction of reinsurance.....			
Commission.....			
Expenses of management.....			
Fund at end of year:—			
Reserve of unexpired risks.....	50,261	4	0
Reserve of outstanding claims.....	12,178	12	4
	<hr/>		
	£62,439	16	4
Additional reserve.....	40,000	0	0
	<hr/>		
	102,439	16	4
	<hr/>		
	£246,105	3	5
	<hr/>		

PROFIT AND LOSS ACCOUNT.		
	£	s. d.
Balance brought forward from last year.....	7,966	1 5
Net interest, dividends, and rents, less income tax, not carried to other accounts.....	30,883	13 10
Transfer fees.....	57	11 2
Amount transferred from general reserve appropriation account.....	39,879	14 2
Balance carried from accident and general account.....	14,860	19 1
Depreciation, property and furniture and fixtures.....		
Provision for special bad debt incurred through the failure of certain underwriters and others.....		
Directors, local boards and auditors' fees.....		
Life department expenses, in addition to amounts charged to life accounts.....		
Loss on exchange of investments.....		
Amount transferred to accident and general account as additional reserve for outstanding claims.....		
Amount carried to balance sheet as reserve for premiums paid in advance.....		
Balance carried from fire account.....		
Balance carried to balance sheet.....		
	£	s. d.
	4,005	3 11
	15,851	7 7
	10,882	19 2
	5,823	9 1
	882	5 5
	10,000	0 0
	6,912	4 1
	10,392	3 8
	28,898	6 9
	£93,647	19 8

GENERAL ACCIDENT FIRE AND LIFE—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Shareholders' capital—			Mortgages on property within the		
Amount subscribed.....	1,108,668	0 0	United Kingdom £47,464 6 8		
			Less loan.....	25,000 0 0	
Amount paid up—				22,464 6 8	
199,996 ordinary shares of £5,			Mortgages on property out of the		
£1 5s. paid up	£ 249,995	0 0	United Kingdom.	24,603 13 5	
4 (6 per cent) preference shares of			Loans on life policies and other secu-		
£5 each, 10s. paid up		2 0 0	rities.....	26,478 13 9	
108,668 5 per cent pre-			Loans on personal security.....	16,644 0 0	
ference shares of £1			Investments—		
each £108,668			Deposit with the High Court—		
Less calls in arrear. 75			£10,500 2½ per cent consolida-		
	108,593	0 0	ted stock.....	9,482 13 6	
	£ 358,590	0 0	£10,000 India 3½ per cent stock		
Surplus reserve fund.....	50,000	0 0	(1931).....	10,525 1 0	
Accident and general insurance fund	698,661	12 1	British government securities....	11,619 16 2	
Fire insurance fund.....	102,439	16 4	Indian and Colonial government		
Life assurance fund.....	79,070	13 10	securities.....	90,528 19 4	
Annuity fund.....	6,538	9 7	Foreign government securities..	265,718 6 4	
Capital redemption assurance fund	6,046	4 3	Railway and other debentures		
Reserve for fire bonus policies.	6,614	17 11	and debenture stocks—Home		
Reserve for premiums paid in ad-			and foreign.....	303,963 0 10	
vance.....	19,505	5 8	Railway and other preference		
Reserve for profits under partici-			and guaranteed stocks.....	21,258 10 2	
pating policies in the accident de-	695	6 9	The <i>Law Fidelity and General In-</i>		
partment.....			surance Co., Ltd., 40,000 cum.		
Reserve for investments redeemable			preference shares of £1 each,		
at par.....	2,575	10 2	5s. paid.....	10,000 0 0	
Reserve for depreciation of invest-			Railway and other ordinary stks	48,715 12 7	
ments.	34,510	9 3	Freehold ground rents.....	875 10 0	
Profit and loss ac-			Freehold & lease-		
count..... £28,898 6 9			hold property... £224,748 13 8		
Less interim divi-			Less loans.....	20,900 0 0	
dend paid..... 12,499 16 2				203,848 13 8	
	16,398	10 7		£ 1,066,726 17 5	
Claims under life policies admitted,			(The above investments, less the		
but not yet paid.....	1,079	13 4	reserves for depreciation thereon,		
Sundry creditors.....	23,853	0 11	are in the aggregate of the value		
Sums due to other insurance com-			stated.)		
panies.....	57,804	8 11	Agency and other company balan-		
Funds held in trust.....	7,750	0 0	ces, less commission.....	261,209 11 6	
Unclaimed dividends.....	476	16 5	Prepaid commission.....	18,956 17 4	
			Interest accrued.....	13,894 5 3	
			Cash—On deposit.....	4,305 19 4	
			In hand & on current account	73,890 6 2	
			Sundry debtors.....	5,157 4 4	
			Furniture and fittings at head		
			office, and London, Philadelphia,		
			Paris, Antwerp, Toronto, Cape		
			Town, and other branch offices,		
			less depreciation.....	28,469 14 8	
	£ 1,472,610	16 0		£ 1,472,610	16 0

N.B.—In addition to the above funds, there is £750,000 of capital at call as further security for policyholders.

FIRE DEPARTMENT.

After providing for losses, expenses, bad debts, and for the additional premium reserve (£7,400) required by the increase in premiums during the year, there was a profit on the Trading Account of £15,467 9s. 11d. Adding to this the interest on the Reserve Funds, which amounts to £30,490 9s. 1d., there results a profit of £45,957 19s. 0d., which has been transferred to Profit and Loss. The Premium Reserve Fund now amounts to £264,300, and the General Reserve Fund to £540,000 making the Total Fund in this Department, £804,300.

The Appropriation Statement will thus be as follows, viz.:—	£	s.	d.
Balance on Profit and Loss Account, including £43,800 of Guardian Life Profits.....	153,996	5	4
Proposed Dividend at 10 per cent free of Income Tax (of which £40,000 has already been paid as Interim Dividend).....	100,000	0	0

Balance carried forward to 1912, including £29,200, being two-fifths of Life Profits reserved for dividend during the next two years	£ 53,996	5	4
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	£	s.	d.		£	s.	d.
Amount of Fire Insurance Fund at the beginning of the Year, viz.:—				Claims under Policies paid and out- standing.....	354,049	6	10
Reserve for unex- pired Risks..... £256,900	0	0		Commission.....	71,267	10	6
General Reserve Fund..... 540,000	0	0		Expenses of Management.....	141,848	15	2
	<hr/>			Contributions to Fire Brigades.....	4,314	2	5
Premiums.....	796,900	0	0	Transfer to Profit and Loss Ac- count.....	45,957	19	0
Interest and Divi- dends..... £31,848	13	3		Amount of Fire Insurance Fund at the end of the Year, viz.:—			
Less—Income Tax. 1,358	4	2		Reserve for unex- pired Risks			
	<hr/>			being 44.48 per cent of Pre-			
Agents' Bad Debts recovered.....	30,490	9	1	mium Income			
	233	11	5	for the Year.... £264,300	0	0	
				General Reserve			
				Fund..... 540,000	0	0	
					<hr/>		
					804,300	0	0
					<hr/>		
					£ 1,421,737	13	11

GENERAL BALANCE SHEET.

	£	s.	d.
Proprietors' Capital paid up.....	1,000	000	0 0
Life Assurance Fund.....	4,215,244	16	9
Fire Insurance Fund.....	804,300	0	0
Accident, Burglary and General Assurance Fund.....	150,482	13	6
Redemption Assurances Fund.....	12,539	14	11
Officials' Fidelity Guarantee Fund.....	2,125	0	9
Investment Reserve Fund.....	45,000	0	0
Profit and Loss Account.....	153,996	5	4
	<hr/>		
	£6,383,688	11	3
Claims admitted or intimated but not paid.....	152,067	12	0
Annuities due and unpaid.....	410	11	11
Balances due to Reinsuring Companies.....	118,141	10	3
Dividends Outstanding.....	92	0	0
Expenses of Management due.....	12,566	0	0
Interest prepaid.....	3,692	3	7
Bills Payable.....	14,766	4	8
Profit and Loss: Balance due to Proprietors' Account.....	54,280	9	7
Balances due to other Funds.....	5,294	2	8
Purchase of business:—			
Balance of cost outstanding.....	3,878	13	2

ASSETS.

Mortgages on Property within the United Kingdom.....	1,371,358	1	11
Mortgages on Property out of the United Kingdom.....	36,225	0	0
Loans on Parochial and other Public Rates.....	1,215	7	5
Loans on Life Interests.....	284,681	3	10
Loans on Reversions.....	122,009	9	3
Loans on the Company's Policies within their surrender values....	232,550	13	0
Credit Premiums (limited to 20 per cent).....	7,598	12	6
Loans on Personal Security.....	10,779	3	4
Investments;—			
Deposit with the High Court (Bank of England Stock).....	19,712	0	0
British Government Securities..	66,274	5	11
Bank of England Stock.....	5,403	19	3
Municipal and County Securities (United Kingdom).....	14,967	17	6
Indian and Colonial Government Securities.....	309,725	11	8
Indian and Colonial Provincial Securities.....	69,385	3	3
Indian and Colonial Municipal Securities.....	190,342	16	11
Foreign Government Securities	139,530	7	10
Foreign Municipal Securities....	42,496	7	2
Railway and other Debentures and Debenture Stocks (Home and Foreign).....	1,954,458	8	0
Railway and other Preference and Guaranteed Stocks.....	584,372	18	8
Railway and other Ordinary Stocks and Shares.....	149,023	15	8
Rent Charges.....	15,511	7	7
Freehold Ground Rents.....	35,803	8	10
Leasehold Ground Rents.....	103,556	3	0
House Property, Freehold and Leasehold.....	293,663	4	10
Life Interests.....	10,460	0	0
Reversions.....	35,826	14	3
Claims due from Reinsuring Companies.....	66,468	0	9
Balances due from other Funds...	5,294	2	8
Balance due from W'minster Fund	2,532	7	8
Profit due from Fire Fund.....	45,957	19	0
Profit due from Accident, Burglary and General Fund.....	8,322	10	7
Office Furniture.....	121	11	7
Agents' Balances.....	204,837	15	10
Balances due from Reinsuring Companies.....	4,399	12	3
Outstanding Premiums.....	22,737	16	4
Outstanding Interest, Dividends and Rents.....	8,597	19	5
Interest Accrued but not Payable	70,208	18	2
Bills Receivable, Agents' Remittances, etc.....	10,586	9	11
Fixed Deposits at Bankers.....	18,495	0	0
Cash—On Deposit.....	91,500	0	0
In hand and on Current Account	81,880	13	4

£6,748,877 19 1

THE LAW UNION AND ROCK INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE ACCOUNT.

The fire premiums, after deduction of reinsurances, amounted to £233,716 2s. 11d. The losses by fire, less reinsurances, were £119,477 16s. 4d. or 51·12 per cent of the premium income. The expenses of every description, including commission and quinquennial bonus to staff, amounted to £86,921 16s. 6d. and were at the rate of 37·19 per cent of the net premium income, leaving a profit balance on the fire business for the year of £39,461 19s. 1d., which has been carried to profit and loss account. The special fire reserves amount to £293,487.

EMPLOYERS' LIABILITY DEPARTMENT.

The income of this Department amounted to £30,496 15s. 9s.; the outgoings of all descriptions to £25,284 3s. 7d., and £1,599 18s. 1d. has been carried to profit and loss account. The reserve for unexpired risk has been increased by £1,246 to £11,816.

ACCIDENT ACCOUNT.

The premium income amounted to £16,810 10s. 1d.; thereout claims, commission, expenses and bonus to policyholders were paid amounting to £13,824 6s. 2d.; and £2,884 13s. 6d. has been carried to profit and loss account. The reserve for unexpired risk now amounts to £6,587.

PROFIT AND LOSS ACCOUNT.

The sum of £256,542 18s. 2d. was brought forward from 1910. To that amount has been added profit from the fire account, £39,461 19s. 1d.; from the employers' liability account, £1,599 18s. 1d.; from the accident account, £2,884 13s. 6d.; from the general account, £1,462 7s. 0d.; from the fixed term assurance fund, £5,610, making, with £34,299 6s. 2d. of interest, and transfer fees, £83 10s. 0d., a total of £341,944 12s. 0d. Thereout has been paid for dividends to shareholders, £73,125; for interest on debentures, £10,873 10s. 7d.; for expenses of management, £4,000; leaving a balance of £253,946 1s. 5d. to be carried forward as a general reserve, and to support future dividends.

FUNDS.

The company's funds at the close of the year amounted to £9,334,068 11s. 11d., and its total income to £1,270,267 11d. 7s.

DIVIDEND.

The directors recommended the payment of an increased dividend for the year now current of 8s. per share, free of income tax and payable half-yearly on the 31st May and 30th November.

FIRE ACCOUNT.

Fire Reserve Fund—	£	s.	d.	£	s.	d.
Premium reserve for unexpired risks.....	93,885	0	0	Claims under policies (paid and outstanding) after deduction of reinsurances.....	119,477	16 4
General fire reserve.....	200,000	0	0	Commission.....	34,044	8 5
				Expenses of management.....	50,511	16 11
Premiums received, less reinsurances.....	293,885	0	0	Contributions to fire brigades.....	2,365	11 2
	233,716	2	11			

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Interest, dividends and rents	12,097	2	9	Carried to profit and loss account	39,461	19	1
Less income tax thereon	349	13	9	Fire Insurance Fund at the end of the year—			
				Reserve for unexpired risks, being 40 per cent of	£	s. d.	
				the premium income for the year	93,487	0	0
				General fire reserve	200,000	0	0
					293,487	0	0
					£539,348	11	11

EMPLOYERS' LIABILITY ACCOUNT.							
Employers' Liability Insurance Fund at the beginning of the year—				Payments under policies, including medical and legal expenses in connection therewith			
Reserve for unexpired risks	£	s. d.		Commission	£	s. d.	
Total estimated liability in respect of outstanding claims	10,570	0	0	Expenses of management	4,361	10	10
	11,295	14	6	Carried to profit and loss account	4,590	4	0
Premiums received, less reinsurance				Employers' Liability Insurance Fund at the end of the year—	1,599	18	1
Interest, dividends and rents	985	8	0	Reserve for unexpired risks, being 40 per cent of the premium income for the year	£	s. d.	
Less income tax	28	10	0	Total estimated liability in respect of outstanding claims	11,816	0	0
					13,062	8	7
					25,478	8	7
					£52,362	10	3

LAW UNION AND ROCK—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Con.

ACCIDENT ACCOUNT.

Accident Insurance Fund at the beginning of the year:—					Payments under Policies, including Medical and Legal expenses in connection therewith.	£	7,302	14	8
Reserve for Unexpired Risks.	£	7,242	0	0	Commission.....		2,777	12	0
Total estimated liability in respect of outstanding claims.		1,166	12	8	Expenses of Management.....		2,559	5	0
					Bonus to Policyholders		1,184	14	6
					Carried to Profit and Loss account		2,884	13	6
Premiums received, less Reinsurances.....				£ 8,408 12 8	Accident Insurance Fund at the end of the year:—				
Interest, Dividends and Rents.....				16,468 13 7	Reserve for Unexpired Risks, being 40 per cent of the Premium Income for the year.	£	6,587	0	0
Less Income Tax thereon.....					Total estimated liability in respect of outstanding claims		1,923	3	1
									8,510 3 1

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance at the beginning of the year	256,542	18	2	Dividends to Shareholders for the year ended 31st December 1911 ..	73,125	0	0
Interest, Dividends and Rents not carried to other Accounts ..	£ 35,320	5	10	Interest on Debenture Stock.....	10,873	10	7
Less Income tax there on	1,020	19	8				
					83,998	10	7
Brought from Fire Account	34,299	6	2	Expenses not charged to other Accounts	4,000	0	0
“ “ Employers’ Liability Account.....	39,461	19	1	Balance at the end of the Year....	253,946	1	5
“ “ Accident Account	1,599	18	1				
“ “ General Account	2,884	13	6				
“ “ Fixed term Assurance Account	1,462	7	0				
	5,610	0	0				
Transfer Fees.	83	10	0				
	£	341,944	12		£	341,944	12
			0				0

BALANCE SHEET.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Capital	£1,575,000		Mortgages on Property within the United Kingdom	1,482,618	10 10
In 150,000 shares on which 12s per share is paid and 75,000 £1 fully paid shares			Mortgages on Property out of the United Kingdom	2,106,540	14 5
Shareholders' Capital paid up	165,000	0 0	Loans on Parochial and other public rates	170,206	13 5
Debenture stock	283,360	0 0	Loans on Life Interests.	181,665	1 5
Life Assurance Fund.....	7,818,008	13 11	Loans on Reversions.....	145,085	3 2
Fire Reserve Fund	293,487	0 0	Loans on Stocks and Shares	40,968	4 5
Profit and Loss Account	253,946	1 5	Loans on the Company's Policies within their Surrender Values...	372,785	6 2
Fixed Term Assurance Fund.....	271,958	17 9	Loans on Personal Security....	2,420	0 0
Employers' Liability Insurance Fund	25,478	8 7	Loans on the Company's fully paid Shares..	24,795	2 2
Accident Insurance Fund.	8,510	3 1	Investments:—		
General Insurance Fund.	7,232	10 4	Deposit with the High Court (Consols).....	20,696	15 0
Staff Pension Fund	33,000	0 0	British Government Securities..	289,981	18 6
	<u>£ 9,159,981</u>	<u>15 1</u>	Municipal and County Securities (United Kingdom)	44,097	9 10
Claims intimated but not yet paid—			Indian and Colonial Government Securities.	157,026	7 3
Life Assurance £ 56,145	6 11		Indian and Colonial Provincial Securities.	34,903	13 1
Fire Insurance.....	11,416	2 4	Indian and Colonial Municipal Securities.	151,561	13 1
Annuities due and unpaid.....	1,429	5 2	Foreign Government Securities..	395,354	6 1
Balances due to other Fire Offices on Re-insurance Prem- mium accounts..	83,760	12 4	Foreign Provincial Securities ...	19,014	4 11
Outstanding Life Reassurance Pre- miums	13,810	9 1	Foreign Municipal Securities....	255,339	12 9
Outstanding Accident Reinsurance Pre- miums	487	9 3	Railway and other Debentures and Debenture Stocks—Home and Foreign	1,634,388	10 5
Outstanding expenses	3,720	1 3	Railway and other Preference and Guaranteed Stocks	285,764	11 0
Auditors' Fees.	630	0 0	Railway and other Ordinary Stock.....	316,662	16 11
Proprietors' Dividends outstanding	1,725	0 6	Rent charges	19,768	12 5
Interest accrued on Debenture Stock .	962	10 0	Freehold Ground Rents.	29,904	9 4
	<u>174,086</u>	<u>16 10</u>	Leasehold Ground Rents.....	16,150	4 9
			House Property (Freehold and Leasehold Property)	477,034	6 7
			Life Interests.....	4,451	12 6
			Reversions	163,336	16 5
			Agents' Balances—Fire	107,488	3 0
			Agents' Balances—Life	89,589	14 2
			Agents' Balances—Accident, etc. .	9,421	4 4
			Outstanding Premiums (Fire	4,178	0 9
			(Head Office) { Life.....	22,861	16 10
			{ Accident, etc.....	534	1 9
			Outstanding Interest, Dividends and Rents, less Income Tax....	18,505	1 4
			Interest accrued but not payable, less Income Tax	138,580	5 1
			Bills receivable.....	2,760	6 10
			Cash:—On Deposit	75,861	6 1
			In hand and on Current Accounts	21,765	14 11
	<u>£ 9,334,068</u>	<u>11 11</u>		<u>£ 9,334,068</u>	<u>11 11</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of Fire Insurance Fund at beginning of the year—						
Reserve for unexpired risks being 40 per cent of year's income.....	1,115,539	8	5			
Additional reserve.....	250,000	0	0			
Premiums received after deduction of reinsurances.....	1,365,539	8	5			
Interest (less income tax).....	2,839,671	19	11			
	53,484	2	5			
				1,586,040	13	5
				483,598	2	2
				436,649	6	1
Losses by fire after deduction of reinsurances.....						
Expenses of management.....						
Commission.....						
Other payments, viz.:—						
Contributions to fire brigades at home and abroad.....				4,968	9	11
State taxes (foreign).....				88,423	4	7
Carried to profit and loss.....						
Amount of Fire Insurance Fund at the end of the year, as in balance sheet—						
Reserve for unexpired risks being 40 per cent of the premium income of the year... £1,135,868	15	11				
Additional reserve.....	250,000	0	0			
				1,385,868	15	11
				£4,258,695	10	9

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of last year's account.....	1,093,879	14	2			
Interest (less income tax) not carried to other accounts.....	158,248	15	7			
Balance of fire account.....	273,146	18	8			
Carried members' life profits account.....	18,423	0	0			
Exchange.....	454	12	10			
				138,786	12	0
				30,351	16	0
				29,791	10	8
				21,511	3	2
				100,000	0	0
				25,000	0	0
				25,000	0	0
				500	15	5
Dividends to Shareholders—						
Balance of dividend for 1910 paid 22nd May, 1911.....						
Interest on 4 per cent perpetual debenture stock.....						
Income tax.....						
Amount transferred to meet depreciation in stocks.....						
Carried to general reserve fund.....						
Carried to accident reserve fund.....						
Carried to staff pension fund.....						
Reconstitution of capital—balance of expenses.....						
Interim dividend for the year 1911, paid 22nd November.....				£	s.	d.
Less income tax.....				122,820	0	0
				7,164	10	0
Carried to next year account.....				115,655	10	0
				1,057,555	14	0
				£1,544,153	1	3

BALANCE SHEET.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Members' capital, 300,000 shares of £10 each, of which 245,640 are issued, and £1 per share paid up.....	245,640 0 0	Mortgages on property within the United Kingdom.....	350,948 10 2
Four per cent perpetual debenture stock.....	805,800 0 0	Mortgages on property out of the United Kingdom.....	1,048,924 13 2
		Loans on the companies policies within their surrender values..	159,344 16 3
Life Assurance Funds—		Loans on parochial and other public rates.....	138,531 17 11
Liverpool and London and Globe.....	3,939,777 13 6	Loans on life interests and annuities.....	52,424 16 0
Globe.....	£80,606 19 9	Investments at their book values—	
		Deposited with the High Court:—	
Annuity Fund—		British Government securities.....	£21,222 18 3
Liverpool and London and Globe.....	1,075,901 8 10	Municipal and county securities, United Kingdom.....	13,918 13 4
Globe.....	1,464 8 0	Indian and Colonial Government securities.....	1,009 8 6
		Railway and other debentures and debenture stocks.....	1,887 5 11
General reserve fund.....	1,850,000 0 0	Railway preference stocks..	5,341 13 4
Fire reserve funds.....	1,385,868 15 11		
Accident reserve funds.....	159,505 0 5	British Government securities.....	43,379 19 4
Profit and loss.....		Municipal and county securities, United Kingdom.....	53,733 3 0
Members' life profits account.....		Indian and Colonial Government securities.....	99,767 8 8
Other Funds, viz.:—		Indian and Colonial Municipal securities.....	390,756 5 10
Four per cent perpetual debenture stock premium fund.....		Indian and Colonial Provincial securities.....	183,069 0 8
Permanent fire policy deposit fund.....		Indian and Colonial Provincial securities.....	67,253 1 6
Staff Pension fund.....		Foreign Government securities.....	211,264 6 8
Suspense account.....		Foreign Municipal securities.....	354,510 4 3
Transfer fees reserved.....		Foreign Provincial securities.....	276,067 13 8
Claims under Life Policies admitted but not paid—		Stocks and shares of other companies... ..	£382,850 9 8
Liverpool and London and Globe.....	37,189 4 2	Bonds of other companies.....	9,612 10 0
Globe.....	1,000 0 0		
Outstanding accident claims.....	67,985 12 2	Railway and other debentures and debenture stocks.....	3,008,353 11 11
Outstanding fire losses.....	249,477 17 5	Railway and other preference and guaranteed stocks.....	2,166,364 4 2
Other sums owing by Company—		Railway and other ordinary stocks.....	1,570 10 7
Dividends due and unpaid.....	2,876 10 6	House property, including offices partly occupied by the company.....	
Amount owing to other Insurance companies.....	154,261 0 1	Land.....	975,916 18 10
Current accounts owing by company.....	19,230 15 2	Freehold ground rents ..	8,842 15 7
Bills payable.....	8,773 5 2	Leasehold ground rents.....	30,108 4 11
		Life interest and annuities.....	1,371 8 2
		Reversions.....	£125,263 11 7
			8,645 12 3
		Rent charges.....	133,909 3 10
			109,724 0 4
		Agents' balances	
		Outstanding premiums	
			Being the uncollected portion of the revenue of the last quarter, ending on the date to which these accounts are made up; since collected
			£522,927 15 0
			296,157 8 11
			819,085 3 11

GENERAL BUSINESS STATEMENT—*Concluded.*

BALANCE SHEET.

LIABILITIES.		ASSETS.	
£	s. d.	£	s. d.
		Outstanding interest dividends and rents..	14,510 8 4
		Outstanding interest, accrued but not due..	73,016 10 6
		Cash—	
		On deposit..	£ 63,321 5 7
		In hand and on current account	285,904 4 1
		Other Assets—	
		Loans and reversions..	£ 3,450 0 0
		Loans on stocks and shares.	10,409 0 5
		Amounts owing to the company.....	549 1 9
		Amounts owing by other insurance com- panies.....	60,517 17 11
		Bills receivable.....	1,423 13 10
		Stationery and office furniture	425 8 1
			76,775 2 0
		GLOBE	
		House property, including offices partly occupied by the company	83,071 7 9
<u>£83,071 7 9</u>		<u>£83,071 7 9</u>	<u>£11,674,283 17 3</u>
			<u>£11,674,283 17 3</u>

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE DEPARTMENT.

The net Premiums amounted to £1,607,107 11s. 4d. and the net Losses paid and outstanding to £756,844 1s. 0d. The Fire Fund reserve for unexpired risks has been increased from £625,000 to £643,000 and the sum of £294,852 0s. 8d. has been transferred to Profit and Loss Account.

DIVIDEND AND FUNDS.

After increasing the Fire, Accident and Marine Funds by £44,818 7s. 0d., as above detailed, the Directors have resolved:—

- (1) To transfer to the Reserve Fund the sum of £250,000, thus increasing that Fund from £750,000 to £1,000,000,
- (2) To provide for a Bonus to the Staffs, and for special Jubilee expenses, the sum of £22,500,
- (3) To transfer to the Staff Pension Fund, the sum of £10,000.

They propose:—

To pay, on the 1st proximo, a Dividend of 13s. per Share, less Income Tax, making, with the Interim Dividend already paid, a total distribution for the year of 23s. per Share, less Income Tax, or £114,410 2s. 11d., and to carry forward the remaining balance of £653,527 6s. 0d. to the next Account.

THE FINANCIAL POSITION OF THE COMPANY

will then stand as follows:—

Capital paid up.....	£	264,125	0	0
Reserve Fund.....		1,000,000	0	0
Fire Fund.....		643,000	0	0
Marine Funds.....		173,500	0	0
Accident Fund.....		223,000	0	0
Staff Pension Fund.....		80,696	14	8
Balance carried forward.....		653,527	6	0
Funds.....		£3,037,849	0	8

FIRE ACCOUNT.

To Fire Fund Reserve for unexpired risks, at the beginning of the year.....	£	625,000	0	0
Premiums, less reinsurances.		1,607,107	11	4
Interest.		26,625	1	2
		£2,258,732	12	6
By Losses, paid and outstanding, less reinsurances.	£	756,844	1	0
Commissions, paid and incurred		242,146	19	6
Management and General Expenses.....		291,209	6	1
Colonial and Foreign Taxes...		30,680	5	3
Balance carried to Profit and Loss Account.....		294,852	0	8
Fire Fund Reserve for unexpired risks, at the end of the year		643,000	0	0
		£2,258,732	12	6

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE—*Concluded.*GENERAL BUSINESS STATEMENT—*Concluded.*

BALANCE SHEET.

LIABILITIES.

£ s. d.

£ s. d.

ASSETS.

£ s. d.

£ s. d.

-		Foreign Govern- ment Securities	307,208	8	1		
		Foreign Railway Bonds and De- bentures.....	181,364	16	4		
						488,573	4 5
		Cash with Bank- ers and on De- posit	432,866	2	10		
		Bills Receivable	8,034	4	4		
		Home Branches' and Agents' Bal- ances.....	64,145	1	3		
		Foreign.....	222,452	17	3		
		Outstanding Pre- miums	3,223	6	3		
		Accrued Interest and Sundry Debtors.....	34,104	15	8		
						764,826	7 7
						<u>£4,016,077</u>	<u>15 11</u>

2 GEORGE V., A. 1912

LUMBER INSURANCE COMPANY OF NEW YORK.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Net premium income.....	\$ 405,268 69
Interest on bonds and deposits and dividends on stocks.....	31,292 54
Gross increase, by adjustment in book value of bonds.....	294 58
All other income.....	38,000 00
Total income.....	<u>\$ 474,855 81</u>

DISBURSEMENTS.

Net amount paid for losses.....	\$ 354,636 27
Expenses of adjustment and settlement of losses.....	5,574 14
Commission and brokerage.....	134,142 39
Salaries, fees and other charges of officers, directors, trustees and home office employees.....	13,761 00
Underwriters' Boards and Tariff Associations.....	2,359 00
Rents.....	1,216 99
State taxes on premiums, Insurance Department licenses and fees...	18,624 23
Agents' balances charged off.....	6,840 87
Fire department, fire patrol and salvage corps assessments fees, taxes and expenses.....	918 68
Gross decrease, by adjustment, in book value of bonds.....	643 94
All other disbursements.....	7,475 06
Total disbursements....	<u>\$ 546,192 57</u>

LEDGER ASSETS.

Book value of bonds owned.....	\$ 732,761 98
Cash in trust companies and banks on interest.....	69,558 41
Agents' balances.....	126,005 75
Total.....	<u>\$ 928,326 14</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	7,490 83
Gross assets.....	<u>\$ 935,816 97</u>
Deduct assets not admitted.....	49,161 98
Total admitted assets.....	<u>\$ 886,654 99</u>

SESSIONAL PAPER No. 8

LUMBER INSURANCE—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Con.*

LIABILITIES.

Net amount of unpaid losses.....	\$ 77,245 68
Reserve of unearned premiums.....	289,609 19
Commissions, brokerage and other charges due or to become due to agents and brokers; and state, county and municipal taxes due or accrued; and salaries, rents, expenses, bills, accounts, fees, &c., due or accrued.....	40,252 44
Total.....	\$ 407,107 31
Capital stock paid up.....	400,000 00
Gross divisible surplus.....	79,547 68
Total liabilities.....	\$ 886,654 99

RISKS AND PREMIUMS.

Amounts of policies written or renewed during the year.....	\$60,719,738 00
Premiums thereon.....	891,751 48
Amount terminated.....	74,938,307 00
Premiums thereon.....	1,184,213 84
Net amount in force at December 31, 1911.....	41,365,672 00
Premiums thereon.....	565,711 54

2 GEORGE V., A. 1912

THE MARINE INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

BALANCE SHEET.

LIABILITIES.

Capital account, viz.:—

Capital subscribed.....£	1,000,000	0	0	
Less amount not called up.....	400,000	0	0	
				£600,000 0 0
Reserve fund.....				400,000 0 0
Sundry creditors.....				5,816 10 5
Balance of underwriting account on the 31st December, 1910.....£	461,553	8	2	
The amount of settlements during 1911 applicable to 1910 and former years, was.....£	95,116	18	9	
Amount paid for dividends.....	80,000	0	0	
Amount added to reserve fund.....	40,000	0	0	
				215,116 18 9
				246,436 9 5
Net amount of premiums and interest on investments for 1911, was.£	343,532	17	0	
Settlements and office expenses for the year 1911 were.....	122,422	17	3	
				221,109 19 9
				£1,473,362 19 7

ASSETS.

Securities:—

Government, Metropolitan, and Stock guaranteed by Government.....£	146,492	0	11	
Indian Government.....	43,800	0	0	
Indian Railway.....	117,742	13	10	
Colonial.....	78,382	3	10	
Foreign Government and American.....	478,905	17	6	
British Railway.....	118,510	10	1	
Other.....	295,493	2	1	
Total amount of securities.....				£1,279,326 8 3
House property in London and Amsterdam.....				73,872 7 1
Amount due for premiums and on reinsurance account.....				70,183 12 8
Bills receivable.....				5,657 9 10
Cash and stamps in hand.....				240 1 0
Cash at bankers and on deposit.....				44,083 0 9
				£1,473,362 19 7

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of Fire Insurance Fund at the beginning of the year—				Claims under Policies paid and outstanding.....	1,349,311	19	3
Reserve for unexpired risks.....	£	883,466	17 2	Commission.....	424,664	6	0
Less—Transferred to Railway Passengers Assurance Company.....		3,360	11 4	Expenses of Management.....	*455,343	12	1
				Contributions to Fire Brigades.....	7,908	16	1
Additional Reserve.....	£	880,106	5 10	Transferred to Profit and Loss Account:—			
		1,550,000	0 0	(a) Surplus on Fire Business for year.....	£	70,301	14 5
Premiums.....				(b) Interest, Dividends, and Rents, less Income Tax thereon.....	80,140	9	9
Interest, Dividends, and Rents.....							
Less Income Tax thereon.....	£	82,219	4 5	Amount of Fire Insurance Fund at the end of the year—	150,442	4	2
		2,078	14 8	Reserve for unexpired risks, being 40 per cent of premium Income for the year.....	£	951,616	1 3
				Additional Reserve.....	1,550,000	0	0
					2,501,616	1	3
					£	4,889,286	18 10

*DETAILS OF EXPENSES OF MANAGEMENT.

Salaries at Home and Abroad, including Directors' Fees.....	£	311,297	18	1
Foreign and Colonial Government Taxes and Licenses, Rents, and Sundry Office Expenses.....		103,909	7	9
Agents' charges and travelling expenses.....		35,365	14	0
Books, Advertising, Postages, Telegrams, etc.....		50,508	2	9
Retiring allowances.....		8,984	2	0
Law expenses.....		3,129	14	1
Salvage Corps, etc.....		8,611	0	11
	£	521,805	19	7
Deduct—Applicable to other Departments.....		66,462	7	6
	£	455,343	12	1

NORTH BRITISH AND MERCANTILE—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of last year's Account.....	1,220,056	7	0	Dividend to Shareholders for 1910, paid in May and November 1911, less tax.....	207,166	13	4
Interest and Dividends not carried to other accounts £ 110,637 19 5				Dividend on Preference Stock paid in January and July, less tax	42,254	13	6
Less Income Tax thereon.....	2,797	9	5	Superannuation Fund.....	1,000	0	0
				Irrecoverable Balances.....	1,565	9	1
Transferred from Fire Account:—				Income Tax.....	17,683	2	2
(a) Surplus on Fire Business for year..... £ 70,301 14 5				Balance.....	1,246,544	3	7
(b) Interest, Dividends, and Rents, less Income Tax thereon.....	80,140	9	9				
Shareholders' Life, Annuity, and Sinking Fund Profit Account..	150,442	4	2				
Transfer Fees.....	37,738	8	0				
	136	12	6				
	£ 1,516,214	1	8		£ 1,516,214	1	8

BALANCE SHEET.

LIABILITIES.

ASSETS.

	£	s.	d.		£	s.	d.
Shareholders' Capital:—				Investments:—			
Authorized—				British Government Securities.....	531,680	6	9
Shares.....	£ 3,000,000	0	0	Public Boards in the United Kingdom.....	85,628	14	11
4% Preference Stock.....	3,000,000	0	0	Indian and Colonial Government Securities.....	247,063	17	1
				Indian and Colonial Provincial Securities.....	5,153	7	9
Subscribed—				Indian and Colonial Municipal Securities.....	196,475	6	7
110,000 shares of £25 each.....	2,750,000	0	0	Foreign Government Securities.....	299,779	14	2
4% Preference Stock.....	1,750,000	0	0	Foreign Provincial Securities.....	106,234	8	2
				Foreign Municipal Securities.....	341,124	6	9
				Railway and other Debentures and Debenture Stocks—Home and Foreign.....	1,397,026	9	5
Paid up—£6 5s. per share.....	£ 4,500,000	0	0	Railway and other Preference and Guaranteed Stocks.....	19,208	9	10
Paid up—Preference Stock.....				Guaranteed Indian Railway Stock.....	68,937	0	9
				Foreign Railway and other Preference and Guaranteed Stocks.	368,773	3	1
				Railway Ordinary Stocks.....	94,399	9	9
				Stocks and Shares other than Railway Stocks.....	339,543	1	2
Profit and loss.....	2,437,500	0	0	Indian Government Railway Annuities.....	21,213	16	0
Dividends unclaimed.....	1,246,544	3	7	Shares of other Companies purchased.....	1,358,463	4	4
Superannuation Fund.....	6,978	9	7	Feu Duties and Feuing Ground.....	5,557	1	11
Shareholders' Life, Annuity, and Sinking Fund Profit Account....	174,585	18	9	House Property in Edinburgh, London, etc., partly occupied as Offices of Company, and partly let.....	712,808	5	2
	150,953	12	0	Salvage Corps Premises.....	14,943	18	8
				Agents' Balances.....	414,625	10	0

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73,827 2 4
26,938 0 9
21,610 15 9
43,890 1 9
170,691 3 4
4,211 11 3

Outstanding Premiums.....
Outstanding Interest, Dividends, and Rents.....
Bills receivable.....
Cash—On Deposit.....
Cash—In Hand and on Current Account.....
Due by Life Branch.....

2,501,616 1 3
451,630 2 3

FIRE DEPARTMENT.
Fire Insurance Fund.....
Outstanding Liabilities.....
Claims admitted or intimated, but not paid....
Bills Payable.....
Reinsurance Premiums.....
Sundry Outstanding Balances.....
Interest received but not due.....

£ 195,154 9 4
11,247 2 8
201,662 3 9
42,059 4 11
1,507 1 7

Note—Part of the above Assets has been specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued.

£ 451,630 2 3

£ 6,969,808 7 5

£ 6,969,808 7 5

THE NORTHERN ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE DEPARTMENT.

The premiums received last year amounted to £1,242,975, showing, in comparison with the premiums of the previous year, a decrease of £30,756. The losses incurred amounted to £668,207, or 53.8 per cent of the premiums. The general average of the experience of the company from the beginning is now 57.7 per cent, or, including its provision for losses on current risks, 59.7 per cent. The expenses of management (including commission to agents and charges of every kind) came to £460,206, or 37.0 per cent of the premiums, a ratio slightly less than that of the previous year.

The result is that, after charging the account with £621,487 being 50 per cent of the premiums of the year, and crediting it with £636,866, the amount similarly charged in 1910, there remains a credit balance of £129,941. This sum, together with the interest earned by the fire fund, £65,392 has been transferred to the profit and loss account.

PROFIT AND LOSS.

The balance of the profit and loss account is.....£377,695 7 11

Made up as follows:—

Amount brought forward from the year 1910, after giving effect to the resolutions passed at the general meeting.....	£	221,571	13	8
Transferred from fire and accident.....		202,786	19	6
Interest not carried to other accounts.....		14,317	13	5
	£	438,676	6	7
Less—				
Interim dividend paid in November last.....	£42,375	0	0	
Sundry debits as detailed in account.....	18,605	18	8	
		60,980	18	8
	£	377,695	7	11
Out of this the directors propose:—				
To add to the fire fund (which will then amount to £1,100,000) ..	£	100,000	0	0
To pay further dividend on account of the year 1911, of 4s. per share (less income tax) absorbing.....		56,500	0	0
To pay a bonus of 1s. per share (less income tax) on account of the year 1911, absorbing.....		14,125	0	0
			170,625	0 0
Leaving to be carried forward.....	£	207,070	7	11

THE NORTHERN ASSURANCE COMPANY, LIMITED—*Concluded.*

DIVIDEND.

	£	s.	d.		
Interim dividend of 0 3 0 per share (less income tax) paid in November last.....	£			42,375	
Dividend..... 0 4 0					
				(making 7s. per share for the	
				year) to be paid now.....	56,500
Bonus of..... 0 1 0				(less income tax).....	14,125
Total.....	£			113,000	

After providing for payment of the proposed dividend and bonuses, the funds of the company, as at December 31, 1911, will stand as follows:—

	£	s.	d.
Capital subscribed, £3,000,000, paid up.....	300,000	0	0
Fire reserve fund and unearned premium reserve.	1,721,487	8	11
Life and annuity funds.....	5,118,044	10	5
Endowment and capital redemption fund.....	98,656	19	7
Employers' liability and accident funds.. . . .	54,104	11	11
Staff funds. •	154,951	8	7
Investment reserve fund.. . . .	35,436	13	3
Profit and loss balance.	207,070	7	11
	<hr/>		
	£7,689,752	0	7

LIABILITIES.		ASSETS.	
	£	s.	d.
Shareholders' capital paid up.....	300,000	0	0
Fire insurance fund.....	1,621,487	8	11
Accident insurance fund.....	4,127	10	11
General insurance fund.....	15,007	10	0
Life insurance funds—			
Participation branch.....	3,894,107	15	10
Non-participation branch.....	306,800	17	0
Endowment and capital redemption fund.....	98,656	19	7
Annuity fund.....	917,135	17	7
Employers' liability insurance fund.....	34,969	11	0
Staff pension fund.....	144,874	4	8
Fletcher trust fund.....	10,077	3	11
Investment reserve fund.....	35,436	13	3
Profit and loss account.....	377,695	7	11
Outstanding fire claims.....	111,119	4	7
Outstanding life claims.....	54,510	15	1
Unclaimed surrender values.....	2,049	17	8
Annuities due and unpaid.....	562	11	6
Outstanding charges and income tax.....	37,329	16	0
Bills payable.....	44,295	15	5
Due to other companies and agents.....	101,529	13	5
Shareholders' dividends unclaimed.....	1,756	14	3
Mortgages on property within the United Kingdom.....	236,193	1	7
Mortgages on property out of the United Kingdom.....	26,093	1	1
Loans on parochial and other public rates.....	278,227	12	9
Loans on life interests.....	49,600	0	0
Loans on reversions.....	47,608	4	6
Loans on stocks and shares.....	5,812	10	0
Loans on company's policies with their surrender value.....	258,665	6	6
Investments—			
Deposit with the High Court—(£28,000 South-Eastern Ry. 3% preference stock).....	20,440	0	0
In British government securities.....	448,677	3	11
British municipal and county securities.....	453,685	17	11
Indian and colonial government securities.....	505,969	12	7
Indian and colonial provincial securities.....	113,814	14	1
Indian and colonial municipal securities.....	360,439	7	1
Foreign government securities.....	697,370	1	4
Foreign provincial securities.....	53,477	15	5
Foreign municipal securities.....	614,693	2	5
Railway and other debentures and debenture stocks—home and foreign.....	1,578,531	2	9
Railway and other preference and guaranteed stocks.....	539,906	3	1
Railway and other ordinary stocks.....	54,784	2	3
Rent charges.....	3,856	1	10
House property (company's office).....	611,162	9	6
“ (mortgages foreclosed).....	10,261	1	10
Company's interest in salvage corps' building.....	6,959	0	2
Freehold ground rents.....	45,090	12	8
Reversions.....	416,243	19	1
Bills receivable.....	34,959	7	2
Agents' balances.....	367,819	7	6
Outstanding premiums.....	33,142	12	0
Outstanding interest, dividends and rents.....	9,998	12	6
Interest accrued but not payable.....	72,513	14	6
Cash in hands of bankers (on deposit).....	31,336	0	0
Cash in hand and on current account.....	125,742	5	0
Stamps on hand.....	457	5	6
	£8,113,531	8	6

THE NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

The Fire Account shows that after deduction of reinsurances the nett premiums amounted to £1,118,528 and the nett Losses paid and outstanding to £623,446. After charging Agents' Commission and all expenses of management, there is a trading surplus of £88,144, of which £14,940 is carried to Profit and Loss, leaving a balance in this Account of £1,117,153.

The Profit and Loss Account shows a balance of £62,150, out of which an Interim Dividend of twelve shillings per share, less Income Tax, was paid in January last, and the Directors recommend that a further Dividend of eighteen shillings per share, less Income Tax, be paid on the 6th June next, making thirty shillings per share for the year 1911.

The Assets of the Society as shown in the Balance Sheet amount to £2,296,381 as compared with £2,206,114 for the previous year.

FIRE ACCOUNT.							
£ s. d.		£ s. d.		£ s. d.		£ s. d.	
Amount of Fire Insurance Fund at the beginning of the year:—				Claims under Policies, paid and outstanding.....		616,383 14 7	
Reserve for Unexpired Risks.....		435,126 13 9		Contributions to Fire Brigades.....		7,063 3 8	
Additional Reserve		608,822 6 9		Commission.....		222,003 6 5	
		1,043,949 0 6		Colonial and Foreign Taxes.....		18,700 8 3	
Premiums.....		1,118,528 18 6		Expenses of Management.....		165,233 6 11	
						184,933 15 2	
				Portion of Profit transferred to Profit and Loss Account.....		14,940 6 8	
				Amount of Fire Insurance Fund at end of the year:—.			
				Reserve for Unexpired Risks, being 40 per cent of Premium Income for the year.....		447,411 11 5	
				Additional Reserve.....		669,742 1 1	
						1,117,153 12 6	
						£2,162,477 19 0	

BALANCE SHEET.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Capital Subscribed—			Mortgages on Property within the United Kingdom.....	14,750	0 0
£1,100,000 in 44,000 Shares of £25 each, £3 paid up.....	132,000	0 0	Loans on Parochial and other Rates Investments—	25,471	0 0
Debenture Stock (Norwich and London).....	580,000	0 0	Deposit with High Court:		
Fire Insurance Fund.....	1,117,153	12 6	£7,500 Bank of England Stock..	18,543	15 0
Accident and Employers' Liability Insurance Fund.....	280,519	3 9	£5,000 Consols..	3,862	10 0
Clerks' Superannuation and Benefit Fund.....	40,192	12 10		22,406	5 0
Profit and Loss Account.....	62,150	0 0	British Government Securities Municipal and County Securities, United Kingdom.....	206,557	10 0
	<hr/>		Indian and Colonial Government Securities.....	40,138	19 2
Fire Claims admitted or intimated but not paid.....	2,212,015	9 1	Indian and Colonial Provincial Securities.....	173,137	15 5
Unclaimed Dividends.....	68,652	8 2	Indian and Colonial Municipal Securities.....	10,960	0 0
Sundry Creditors, Fire.....	392	2 0	Foreign Government Securities..	89,783	9 2
Sundry Creditors, Accident.....	5,649	6 3	Foreign Provincial Securities....	95,116	18 8
Bills Payable.....	5,159	1 1	Foreign Municipal Securities.....	66,330	0 0
	4,513	8 10		172,817	15 5
			Railway and other Debentures and Debenture Stocks (Home and Foreign).....	504,633	0 8
			Railway and other Preference and Guaranteed Stocks.....	162,044	13 5
			Railway and other Ordinary Stocks.....	45,785	2 6
			House Property.....	145,032	3 11
			Agents' Balances.....	143,990	19 8
			Outstanding Premiums.....	78,652	9 10
			Interest accrued but not payable..	21,087	4 3
			Bills receivable.....	546	18 1
			Cash—		
			On Deposit.....	90,310	5 9
			In hand and on Current Account	186,829	4 6
	<hr/>			<hr/>	
	£2,296,381	15 5		£2,296,381	15 5

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

ACCIDENT REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.		£	s.	d.
Amount of Accident Insurance Fund at the beginning of the year:—							Claims paid, including medical and legal expenses in connection therewith, after deduction of reinsurances.....	136	818	4 4
Reserve for Unearned Premiums, being proportion of Premium Income for 1910.....	98	053	14 7				Commission.....	66	722	15 6
Total estimated liability in respect of outstanding claims.....	37,372	8 4					Expenses of management.....	60	584	17 1
				135,426	2 11		Amount to Profit and Loss.....	41	233	7 1
Premiums after deduction of reinsurances.....				310,946	11 0		Amount of Accident Insurance Fund at the end of the year:—			
							Reserve for Unearned Premiums, being proportion of the Premium Income for the year	£103,003	19 2	
							Total estimated liability in respect of outstanding claims.....	38,009	10 9	
								141,013	9 11	
								£446,372	13 11	

EMPLOYERS' LIABILITY REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.		£	s.	d.
Amount of Employers' Liability Insurance Fund at the beginning of the year:—							Claims paid, including medical and legal expenses in connection therewith, after deduction of reinsurances.....	211,452	17 11	
Reserve for Unearned Premiums, being 40 per cent, of Premium Income for 1910.....	£ 122,434	17 9					Commission.....	41,158	7 11	
Estimated liability for outstanding claims.....	145,000	0 0					Expenses of management.....	78,755	15 0	
				267,434	17 9		Amount to Profit and Loss.....	7,541	15 9	
							Amount of Employers' Liability Insurance Fund at the end of the year:—			
Premiums, after deduction of Re-insurances.....				341,580	0 5		Reserve for Unearned Premiums, being 40 per cent of Premium Income.....	£136,632	0 2	
Interest, Dividends and Rents.....	£ 9,585	1 2					Estimated liability for outstanding claims...	142,500	0 0	
Less Income Tax thereon.....	559	2 7		9,025	18 7					
								279,132	0 2	
								£618,040	16 9	

GENERAL ACCIDENT ACCOUNT.

	£	s.	d.	£	s.	d.		£	s.	d.
Amount of General Accident Insurance Fund at the beginning of the year:—							Claims paid and outstanding after deduction of reinsurances....	638,775	5 5	
Reserve for Unearned Premiums.....	340,313	0 1					Commission.....	218,222	18 9	
Premiums after deduction of reinsurances.....	1,115,322	17 3					Expenses of Management.....	182,086	7 4	
							Bad debts.....	216	11 11	
							Amount to Profit and Loss.....	54,953	9 8	
								£618,040	16 9	

Amount of General Accident Insurance Fund at the end of the year:—			
Reserve for Unearned Premiums.....	361,381	4	3
	<u>£1,455,635</u>	<u>17</u>	<u>4</u>

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of last year's Account.....	433,	855	11 11				
Less Dividend and Bonus for the year 1910.....	66,	912	18 10				
	<hr/>						
Interest, Dividends and Rents (<i>less depreciation</i> of leaseholds) not carried to other Accounts...	64,	776	18 11				
<i>Less Income tax</i>	3,	778	12 10				
	<hr/>						
Amount transferred from Fire department.....					60,	998	6 1
“ “ Accident Insurance Account.....					5,	117	18 3
“ “ Employers' Liability Account.....					41,	233	7 1
“ “ General Accident Account.....					7,	541	15 9
Profit on sale of securities.....					54,	953	9 8
					1,	164	6 5
					<hr/>		
	£	537,	951	16 4			
	<hr/>						
	£	537,	951	16 4			

BALANCE SHEET.

[illegible]

THE OCEAN MARINE INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
To Balance brought forward.....	64,690	1	3	By dividend declared on account of 1911, less tax.....	19,775	0	0
" Interest and rent received and accrued.....	21,933	12	5	" income tax.....	745	7	8
" Profit on 1910 underwriting account.....	37,628	11	9	" depreciation in value of securities.....	3,372	19	1
				" reserve account.....	62,526	19	11
				" balance carried to balance sheet.....	37,831	18	9
	<u>£124,252 5 5</u>				<u>£124,252 5 5</u>		

UNDERWRITING ACCOUNT.

	£	s.	d.		£	s.	d.
To net premiums for 1911.....	240,758	0	0	By net claims under policies for 1911.....	89,339	3	1
				" directors' remuneration.....	£3,000	0	0
				" office salaries.....	8,121	16	8
				" general offices charges.....	3,181	17	7
				" subscriptions to Lloyd's registers, &c.....	610	16	0
				" rates, taxes, &c.....	1,481	6	2
				" rent of company's office.....	1,500	0	0
					17,895	16	5
				" balance of 1911 Underwriting Account carried forward....	133,523	0	6
	<u>£240,758 0 0</u>				<u>£240,758 0 0</u>		

BALANCE SHEET.	
LIABILITIES.	ASSETS.
£	s.
d.	d.
Capital—40,000 shares of £25 each, paid up £2 10s. per share (now vested in the North British and Mercantile Insurance Company) Marine Fund:—	
Reserve..... £ 400,000 0 0	British Government securities..... 38,992 0 0
Profits and Loss..... 37,831 18 9	British municipal and County securities..... 19,976 0 0
	Indian and Colonial Government securities..... 91,841 0 0
	Guaranteed and other Indian railway stock..... 32,360 0 0
	Indian Government railway annuities..... 11,687 10 0
	Foreign government securities..... 52,395 6 5
Underwriting reserve.....	Foreign municipal securities..... 95,988 0 0
Balance of Underwriting Account, 1911.....	Railway and other debentures and debenture stocks, home and foreign..... 170,501 15 9
Sundry creditors.....	Railway preference and guaranteed stocks..... 5,266 9 10
	Railway ordinary stocks..... 18,290 19 0
	Freehold premises..... 90,000 0 0
	Agents' balances, &c..... 33,025 8 8
	Outstanding premiums..... 33,213 5 6
	Interest accrued but not yet payable..... 7,174 0 7
	Policy stamps on hand..... 352 13 7
	Cash:—
	On deposit..... 20,832 10 2
	In hand and on current account..... 15,099 6 1
	£ 736,996 5 7

SESSIONAL PAPER No. 8

PHOENIX ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE DEPARTMENT.

The fire premiums received, after deducting reinsurances, amounted to £1,398,456, and the losses paid and outstanding to £769,131, or 55 per cent of the premiums. The expenses and commission together amounted to £538,311, being 38·5 per cent of the premiums. A profit is shown in this department of £91,014 which with the receipts for interest of £57,693 makes a total of £148,707 to be carried to profit and loss.

PROFIT AND LOSS ACCOUNT.

The operations of the year resulted in a total trading profit from fire, accident and marine accounts of £126,969 being passed to profit and loss in addition to £147,396 for interest. From this sum the directors have set aside £175,000 as an addition to the fire general reserve, increasing that reserve to £1,100,000. This leaves an available balance in profit and loss of £283,348, and the shareholders profits from the life department for the past five years, further increased the available balance.

The directors now recommend payment of a total dividend for the year 1911 of 35s. per share (equal to 35 per cent on the paid-up capital), subject to income tax. After deduction of the interim dividend paid on the 1st November last there remains to be paid a balance of 20s. per share subject to income tax upon the 84,571 shares forming the capital of the company, which will absorb £79,638. For the past four years the dividend has been at the rate of 30s. per share, free of tax..

RESOURCES OF THE COMPANY ON THE 31ST DECEMBER, 1911.

Fire funds.....	£	1,750,000
Life and capital redemption funds.....		10,679,592
Employers' liability, accident, and general funds.....		80,004
Marine funds.....		500,000
Profit and loss account.....		283,348
Law life guarantee fund (securing the debenture stock).....		1,000,000
Capital paid up.....		422,855
Funds securing debenture stock (1911).....		277,950
	£	14,993,749
Which with provision for outstanding liabilities of.....		382,483
	£	15,376,232

PHOENIX OF LONDON—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

FIRE REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.	£	s.	d.
Amount of Funds at the beginning of the year:—									
Reserve for unexpired risks.....	650,000	0	0				217,583	13	0
General Reserve.....	925,000	0	0				310,725	18	2
				1,575,000	0	0	10,001	7	1
Premiums.....				1,398,455	17	10			
Interest, Dividends, and Rents.....	£ 60,659	1	1				£ 91,014	1	8
Less Income Tax thereon.....	2,966	0	7				57,693	0	6
Transferred from Profit and Loss Account.....				57,693	0	6			
				175,000	0	0			
Amount of Funds at the end of the year:—							£ 650,000	0	0
Reserve for unexpired risks.....							1,100,000	0	0
General Reserve.....									
							1,750,000	0	0
							£ 3,206,148	18	4

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.	£	s.	d.
Balance of Last Year's Account.....									
Interest, Dividends and Rents:—									
From Fire Account.....	57,693	0	6						
Accident Account.....	2,374	6	2				63,428	5	0
Marine Account.....	27,704	18	2				3,699	19	8
Not carried to other accounts..	£63,086	6	0						
Less Income Tax thereon.....	3,462	4	8				£40,000	0	0
				59,624	1	4	2,333	6	8
Trading Profit transferred:—									
From Fire Account.....				£91,014	1	8			
Accident Account.....				10,389	6	0			
Marine Account.....				25,565	16	0			
Shareholders' Life Profits, 1906-10 (Phoenix Fund).....									
Transfer Fees.....							£ 3,706	0	0
Balance of Union Marine Assets, after writing them down to Market Value, and deducting amount of Debenture Stock and Phoenix							216	3	8
				126,969	3	8			
				52,000	0	0			
				175	12	6			
							£ 1,853	0	0
							108	1	10
							£ 192,655	9	2

2 GEORGE V., A. 1912

SESSIONAL PAPER No. 8

Shares issued to Union Marine Shareholders, Legal Charges, etc.....	189,830	9	8																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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RAILWAY PASSENGERS ASSURANCE COMPANY.

SESSIONAL PAPER No. 8

GENERAL BUSINESS STATEMENTS

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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

ACCIDENT REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of Accident Insurance Fund at the beginning of year:—				Payments under policies including medical and legal expenses...	112,686	13	1
Reserve for unexpired risks.....	£67,822	0	0	Commission.....	30,354	1	4
Estimated liability in respect of outstanding claims 36,837 0 0				Expenses of management.....	42,513	10	0
	£104,659	0	0	Amount of Accident Insurance Fund at end of year:—			
				Reserve for unexpired risks, being 33½ per cent of premium income for the year.....	£69,213	0	0
				Total estimated liability in respect of outstanding claims.....	35,281	0	0
					104,494	0	0
				Balance to Profit and Loss Account.....	26,432	19	5

Premiums.....	207,639	2	7		£ 316,481	3	10
Interest and dividends.....	£4,442	3	10				
Less income tax thereon.....	259	2	7				
	4,183	1	3				
	£ 316,481	3	10				

GENERAL REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of General Insurance Fund at the beginning of the year:—				Payments under policies, (including medical and legal expenses)	19,079	10	8
Reserve for unexpired risks.....	11,102	0	0	Commission.....	9,971	10	0
Reserve for unexpired risks transferred from North British and Mercantile Insurance Company...	3,360	11	4	Expenses of management.....	10,628	14	0
Estimated liability in respect of outstanding claims	5,778	0	0	Amount of General Insurance Fund at end of the year:—			
Estimated liability in respect of outstanding claims transferred from North British and Mercantile Insurance Company.....	172	1	9	Reserve for unexpired risks, being 33½ per cent of premium income for the year.....	£18,230	0	0
				Total estimated liability in respect of outstanding claims.....	9,319	0	0
					27,549	0	0
				Balance to Profit and Loss Account.....	8,831	14	6
Premiums.....	20,412	13	1				
Interest and dividends.....	54,688	11	3				
Less income tax thereon.....							
	959	4	10				
	£ 76,060	9	2				

RAILWAY PASSENGERS—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

BALANCE SHEET.			ASSETS.		
LIABILITIES.			£	s.	d.
Shareholders' Capital:—			Mortgages on property in the United Kingdom		
100,000 shares of £10 each, paid up £2 per share (now vested in the North British and Mercantile Insurance Company).....			200,000	0	0
Accident Insurance Fund.....			Investments:—		
General Insurance Fund.....			British Government securities.....		
Employers' Liability Insurance Fund.....			Municipal and County securities U. K.....		
Profit and Loss Account.....			Indian and Colonial Government securities.....		
Other sums owing by the Company:—			Indian and Colonial Municipal securities.....		
Due to other companies.....			Foreign Government securities.....		
Sundry creditors.....			Foreign Municipal securities.....		
Unclaimed dividends, &c.....			Guaranteed and other Indian Railway stock...		
		£ 1,213 13 2	Railway and other debentures and debenture stock (home and foreign).....		
		6,999 7 4	Railway and other preference and guaranteed stock.....		
		3,386 6 11	Railway ordinary stock (foreign).....		
			Ground rents.....		
			Leasehold premises partly used as offices and partly let.....		
			11,599	7	5
			Due from other companies.....		
			Agents' balances.....		
			Outstanding premiums.....		
			Interest accrued.....		
			Cash on hand and on current account.....		
			Due from sundry debtors.....		
			500,716	9	8
			£ 574,726 10 8		
			£ 574,726 10 8		

The values of the Stock Exchange securities are inserted at or under cost price. Part of the above assets has been specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued.

BALANCE SHEET.

[illegible]

2 GEORGE V., A. 1912

THE ROYAL INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

PROFIT-AND LOSS.

The amount at the credit of the Profit and Loss Account, after payment of the Final Dividend for the year 1910, was.....					£	989,647	9	9
To which has been added:—								
From Fire Account.....					£	415,027	12	8
From Marine Account.....						68,035	8	6
Interest, less Income Tax, not carried to other Accounts.....						276,234	7	1
					£	759,297	8	3
Less Income Tax for the year 1911.....						41,617	3	2
						717,680	5	1
						£1,707,327	14	10
Amounts carried to—								
Fire Fund.....					£	200,000	0	0
Superannuation Fund.....						20,000	0	0
Amount written off Investments.....						100,000	0	0
						320,000	0	0
						£1,387,327	14	10
Less Interest on Debenture Stock—								
Paid 1st July, 1911.....					£	15,891	11	11
Provision for amount due and paid 1st January, 1912.....						15,891	11	10
						£31,783	3	9
Dividend—								
Interim 11s. 6d. per Share less Income Tax, paid 15th December, 1911.....					£	159,442	3	3
Provision for Final Dividend—								
10s. 6d. per Share, less Income Tax, from Fire and Marine Profits and Interest.....					£	145,577	12	2
2s. per Share, less Income Tax, from Life Profits...						27,729	1	7
						173,306	13	9
						332,748	17	0
						364,532	0	9
Balance of Profit and Loss per Balance Sheet.....						£1,022,795	14	1

FUNDS.

After providing for Debenture Interest and the Final Dividend for 1911, the Funds of the Company will stand as follows, viz:—								
Capital paid up.....					£	441,702	0	0
Life Assurance Fund.....					£	9,866,715	10	1
Annuity Fund.....						758,679	12	5
						10,625,395	2	6
Capital Redemption Assurances Fund.....						23,313	3	2
Personal Accident Fund.....					£	39,611	3	2
Employers' Liability Fund.....						166,702	14	4
General Insurances Account.....						182,832	15	10
						389,146	13	4
Marine Fund.....						952,811	13	4
Superannuation Fund.....						112,086	13	8
Fire Fund.....					£	3,000,000	0	0
Reserve Fund.....						1,600,000	0	0
Balance of Profit and Loss.....						1,022,795	14	1
						5,622,795	14	1
						£18,167,251	0	1

THE ROYAL INSURANCE COMPANY, LIMITED—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

SESSIONAL PAPER No. 8

FIRE ACCOUNT.

	£	s.	d.	£	s.	d.
Fire Fund at the beginning of the year—						
Reserve for unexpired risks	£1,558,029	0	0	2,104,156	0	5
Additional reserve	1,241,971	0	0	621,010	2	7
				804,993	5	10
Premiums after deduction of reinsurances	2,800,000	0	0	8,291	17	5
Transferred from profit and loss	3,953,478	18	11	415,027	12	8
	200,000	0	0			
Reserve for unexpired risks, being 40 per cent of premiums				£1,581,391	0	0
Additional reserve				1,418,609	0	0
				3,000,000	0	0
				£6,953,478	18	11

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of last year's account	989,647	9	9			
Interest and dividends not carried to other accounts	£ 287,359	9	8			
Less income tax	11,125	2	7			
Surplus from fire account	276,234	7	1			
Profit from marine account	415,027	12	8			
	68,035	8	6			
Dividend for year 1911—						
Interim payment				£ 159,442	3	3
Provision for final payment				173,306	13	9
Interest on Debenture Stock—						
Paid 1st July, 1911				£ 15,891	11	11
Provision for payment due 1st January, 1912				15,891	11	10
Income tax for the year 1911						
Amount written off investments				31,783	3	9
Transferred to—				41,617	3	2
Fire fund				100,000	0	0
Superannuation fund				200,000	0	0
Balance carried forward				20,000	0	0
				1,022,795	14	1
				£1,748,944	18	0

THE ROYAL INSURANCE COMPANY, LIMITED—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

BALANCE SHEET.			ASSETS.		
LIABILITIES.			£	s.	d.
Shareholders' capital paid up—294,468 shares of £10 each, £1 10s. per share paid.....			441,702	0	0
Life assurance fund.....			9,866,715	10	1
Annuity fund.....			758,679	12	5
Capital redemption assurances fund.....			23,313	3	2
Personal Accident fund.....			39,611	3	2
Employers' liability fund.....			166,702	14	4
General assurances account.....			182,832	15	10
Marine fund.....			952,811	13	4
Superannuation fund.....			112,086	13	8
Fire fund.....			3,000,000	0	0
Reserve fund.....			1,600,000	0	0
Profit and loss account.....			1,022,795	14	1
4% redeemable debenture stock.....	£	53,800	18,167,251	0	1
Perpetual insurance account.....			843,800	0	0
Claims admitted or intimated but not paid—			18,386	5	4
Life.....	£	53,800			
Fire.....		174,939			
Marine.....		71,278			
General.....		18,635			
Annuities due and unpaid.....			318,653	12	3
Outstanding dividends.....			267	10	1
Outstanding balances.....			7,792	6	1
Bills payable.....			252,493	11	2
Balances of reinsurance accounts.....			55,243	15	1
Debenture interest, due January 1st, 1912.....			299,374	16	0
Final dividend, payable June 12th, 1912.....			15,891	11	10
			173,306	13	9
			£1,330,981	16	9
			312,208	9	4
			930,355	13	6
			144,730	5	0
			2,718,276	4	7
			178,631	18	11
			897,165	15	11
			23,496	8	5
			13,598	5	3
			145,827	5	0
			14,401	13	8
			8,060	2	1
			509,309	18	3
			£20,152,461	1	8

SESSIONAL PAPER No. 8

THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE INSURANCE ACCOUNT.

The Premium Revenue was.....	£707,899	13	1
The Claims, including Contributions to Fire Brigades and full provision for all Outstandings, were.....	£415,042	5	9
The Commission and other Expenses amounted to.....	252,514	8	7
			<hr/>
			667,556 14 4
			<hr/>
			£ 40,342 18 9
Adding the Interest, less Income Tax, on the Fire Insurance Fund.....			<hr/>
			14,305 17 0
			<hr/>
There is a Surplus of.....	£ 54,648	15	9
Of this Surplus there has been added to the Fire Insurance Fund.....	£ 9,641	0	3
And carried to Profit and Loss Account.....	45,007	15	6
			<hr/>
			54,648 15 9
			<hr/>

PROFIT AND LOSS ACCOUNT AND DIVIDEND.

Balance brought forward from last year after payment of 1910 Dividend.....	£166,760	11	3
Interest, Dividends, and Rents, less Income Tax.....	37,183	19	9
Profit realized in the Accounts shown.....	52,033	7	11
Transfer Fees.....	43	12	6
			<hr/>
			£256,021 11 5
Less—			
Interest on Accident Bonds.....	£6,137	6	4
Income Tax on Profits.....	5,177	9	2
Agents' Balances irrecoverable.....	127	5	3
			<hr/>
			11,442 0 9
			<hr/>
			£244,579 10 8
Out of this the Directors propose to pay a Dividend at the rate of 17½ per cent., absorbing.....	£52,500	0	0
And			
To carry forward.....	192,079	10	8
			<hr/>
			£244,579 10 8
			<hr/>

The Dividend will be payable (free of Income Tax) in equal moieties on the 1st June and 2nd December next.

The Total Funds of the Company have increased during the year by the sum of £155,433 11s. 11d.

THE SCOTTISH UNION AND NATIONAL—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Con.

FIRE INSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Fire Insurance Fund at 1st January, 1911:—				Claims paid and outstanding after deducting Reinsurance Recoveries	410,260	16	6
Reserve for Unexpired Risks...	344,308	16	4	Commission.....	125,034	0	7
Premiums after deducting Reinsurance Premiums.....	707,899	13	1	Expenses of Management.....	127,480	8	0
Interest, Dividends, and Rents.....	£14,750	5	5	Contributions to Fire Brigades....	4,781	9	3
Less Income Tax..	444	8	5	Profit realized—transferred to Profit and Loss Account.....	45,007	15	6
	14,305	17	0	Fire Insurance Fund at 31st December, 1911:—			
				Reserve for Unexpired Risks, being 50 per cent of the Premium Income for the year..	353,949	16	7
	£1,066,514	6	5		£1,066,514	6	5

PROFIT AND LOSS ACCOUNT.

Balance at 1st January, 1911.....	£219,260	11	3	Dividend paid to Shareholders...	£52,500	0	0
Interest, Dividends and Rents not carried to other Accounts.....	£38,339	2	8	Interest on Accident Bonds.....	6,137	6	4
Less Income Tax.	1,155	2	11	Income Tax on Profits.....	5,177	9	2
	37,183	19	9	Agents' Balances irrecoverable..	127	5	3
Profit realized—				Balance at 31st December 1911..	244,579	10	8
Fire Account.....	£45,007	15	6				
Accident Account..	6,023	10	10				
General Account...	1,002	1	7				
	52,033	7	11				
Transfer Fees....	43	12	6				
	£308,521	11	5		£308,521	11	5

THE SCOTTISH UNION AND NATIONAL—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

BALANCE SHEET.		ASSETS.	
	£	s.	d.
LIABILITIES.			
Shareholders' Capital paid up.....	300,000	0	0
Life Assurance fund.....	4,584,743	10	1
Annuity Fund.....	397,273	3	11
Fire Insurance Fund.....	353,949	16	7
Accident Insurance Fund.....	11,119	19	3
Employers' Liability Insurance Fund.....	30,312	10	10
Sinking Fund and Capital Redemption Fund.....	21,631	7	2
General Assurance Fund.....	6,052	16	1
General Reserve Fund.....	300,000	0	0
Profit and Loss Account.....	244,579	10	8
Claims admitted or intimated, but not payable until after December 31st 1911—			
Life Assurance.....	£74,755	7	8
Fire Insurance.....	61,631	1	3
Annuities due and unpaid.....	£	818	13
Due under Accident Bonds maturing 1906.....	133,608	15	0
Unclaimed Dividends.....	3,038	3	0
Deposits made by Agents as Security.....	110	0	0
Bills payable—Fire Account.....	11,870	3	4
Balances of other Companies' Accounts.....	66,998	19	7
Outstanding Commission and other Charges—			
Life Account.....	2,854	9	7
Fire Account.....	1,962	18	10
Accident Account.....	465	8	9
Employers' Liability Account.....	442	0	10
Sinking Fund Account.....	3	16	2
General Account.....	111	8	0
Profit and Loss Account.....	721	18	0
	223,006	14	6
ASSETS.			
Mortgages on Property within the United Kingdom.....	384,307	19	1
" " out of the United Kingdom.....	213,291	13	3
Loans on Parochial and other Public Rates.....	25,639	18	7
Life Interests.....	49,055	7	2
Reversions.....	49,504	9	5
Stocks and Shares.....	9,650	0	0
Company's Policies within their Surrender Values.....	254,896	14	1
Investments—			
Deposit with the High Court (Consols).....	20,726	8	9
British Government Securities.....	12,323	17	5
Municipal and County Securities, United Kingdom.....	93,846	1	0
Indian and Colonial Government Securities.....	153,766	16	10
" Provincial Securities.....	34,918	2	6
" Municipal Securities.....	383,311	17	8
Foreign Government Securities.....	138,770	15	1
" Provincial Securities.....	54,847	10	4
" Municipal Securities.....	233,271	6	8
Railway and other Debentures and Debenture Stocks—Home and Foreign.....	2,941,458	17	2
" Preference and Guaranteed Stocks.....	490,212	15	3
" Ordinary Stocks.....	290,312	11	1
Freehold Ground Rents.....	65,457	4	5
House Property.....	175,683	14	2
Life Interests.....	1,150	0	0
Reversions.....	37,068	4	10
Agents' Balances.....	123,081	10	4
Outstanding Premiums.....	112,986	15	8
Outstanding Interest, Dividends, and Rents.....	2,040	8	11
Interest accrued but not payable until after 31st December 1911	75,865	12	7
Bills Receivable.....	26,376	19	6
Cash—On Deposit.....	5,000	0	0
In hand and on Current Account.....	126,457	18	7
Company's own Shares.....	1,835	0	0
Landed Property.....	21,939	7	8

THE SCOTTISH UNION AND NATIONAL—*Concluded.*
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

BALANCE SHEET—*Concluded.*

£ s. d.

MEMO. 1.—A part of the Company's Assets has been deposited under local laws in various places out of the United Kingdom as security to holders of Fire Policies there issued.

MEMO. 2.—The values of the Stock Exchange Securities are, in respect of these held by the Company on the 31st December, 1909, the middle prices quoted on that date, and in respect of those purchased since that date the purchase prices, less in both cases accrued interest and sums written off premiums on terminable Securities.

£6,609,055 18 0

£6,609,055 18 0

SESSIONAL PAPER No. 8

SUN INSURANCE OFFICE.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

FIRE ACCOUNT.

Premiums received, less Reinsurances.....	£1,485,244 19 3
Losses paid and outstanding.....	789,619 13 1
being at the rate of 53.16 per cent on the Premiums received	
Expenses of Management (including Commission to Agents	
and Working Charges of all kinds).....	563,388 16 5
being at the rate of 37.93 per cent.	
Interest.....	67,966 17 5
After reserving as unearned 40 per cent of the Premiums to	
cover liabilities under current Policies, there is a Credit	
balance of.....	194,584 1 10
which is transferred to the Profit and Loss Account.	

PROFIT AND LOSS ACCOUNT AND DIVIDEND.

The Balance brought forward from last year was.....	£597,705 14 4
Transferred to Capital Account.....	£ 120,000 0 0
Paid for Dividends in respect of 1910.....	135,600 0 0
	255,600 0 0
Leaving a Credit Balance of.....	£342,105 14 4
This, by the operations of the year, has been increased to....	£573,807 17 7
There has been carried to Pension Fund.....	5,000 0 0
Leaving at Credit, as appears in the Balance Sheet.....	£568,807 17 7
An interim Dividend of six shillings per Share, less Income Tax, was	
paid in January last, absorbing.....	£67,800 0 0
The Directors have declared a further Dividend of six shillings per	
Share, less Income Tax, payable on the 5th of July, which will	
absorb a further sum of.....	67,800 0 0
	135,600 0 0
Leaving to carry forward in Profit and Loss Account.....	£433,207 17 7

FUNDS.

The Total Funds of the Office will then stand as follows:—

Capital Paid-up.....	£ 240,000 0 0
Fire Fund.....	2,094,097 19 8
Accident Fund.....	8,549 6 7
Employers' Liability Fund.....	126,958 1 11
Burglary and General Fund.....	11,550 0 11
Dividend Reserve.....	150,000 0 0
Pension Fund.....	54,073 17 0
Balance at Credit of Profit and Loss Account, after	
payment of Dividends.....	433,207 17 7
	£3,118,437 3 8

SUN INSURANCE OFFICE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

FIRE REVENUE ACCOUNT.							
				£	s.	d.	£ s. d.
Amount of fund at beginning of year—							789,619 13 1
Fire reserve at 31st December, 1910.....				£ 1,500,000	0	0	
Unearned premiums.....				588,478	14	4	
Premiums (less reinsurances).....				2,088,478	14	4	
Interest.....				1,485,244	19	3	
				67,966	17	5	
Losses.....							
Commission.....				£ 241,668	19	7	
General expenses.....				313,381	8	0	
Contributions to fire Brigades.....				8,338	8	10	
Amount of fund at end of year—							563,388 16 5
Unearned premiums 40 per cent.....				£ 594,097	19	8	
Reserve.....				1,500,000	0	0	
Balance carried to profit and loss account.....							2,094,097 19 8
							194,584 1 10
							£ 3,641,690 11 0
PROFIT AND LOSS ACCOUNT.							
				£	s.	d.	£ s. d.
Balance brought forward from 1910.....				597,705	14	4	120,000 0 0
Income from Investments (less Income Tax) not carried to other							135,600 0 0
Accounts.....				45,863	15	3	11,361 19 4
Balance from Fire Account.....				194,584	1 10		458 17 5
Balance from Accident Account.....				721	8	2	1,465 10 0
Balance from Burglary and General Account.....				2,489	14	2	5,000 0 0
Profit on Exchange.....				1,241	5	7	568,807 17 7
Transfer Fees.....				88	5	0	
							£ 842,694 4 4
Transferred to Capital Account.....							
Dividends for 1910, less Income Tax, paid in 1911.....							
Income Tax on Profits.....							
Bad Debts.....							
Balance of Employers' Liability Account.....							
Carried to Pension Fund.....							
Balance carried to Balance Sheet.....							
							£ 842,694 4 4

SUN INSURANCE OFFICE—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

BALANCE SHEET.

LIABILITIES.

Capital—£2,400,000.	
240,000 shares of £10 each, £1 per Share paid	
2,500 of these Shares are held by the Office but are not included among the investments.	
Fire fund	2,094,097 19 8
Accident fund	8,549 6 7
Employers' Liability fund	126,958 1 11
Burglary and general fund	11,550 0 11
Dividend reserve	150,000 0 0
Pension fund	54,073 17 0
Balance at credit of profit and loss account	568,807 17 7
	<hr/>
	£3,254,037 3 8
Outstanding losses on fire account	119,943 2 8
Outstanding losses on burglary and general account	1,076 7 8
Branch and agency balances	19,992 7 5
Amount due to other offices for reinsurances	65,347 10 1
Bills payable	4,150 0 0
Reserve for outstanding commission and charges	20,000 0 0
Clerks' deposit fund	10,722 9 1
Staff fidelity guarantee fund	2,553 16 4
Sundry creditors	3,225 12 9
Dividend warrants uncleared	14 2 6

In the above Accounts are comprised the figures relating to the business of the Patriotic Office.

ASSETS.

	£	s.	d.	£	s.	d.
Mortgages on property within the United Kingdom	240,000	0	0	155,004	16	8
Mortgages on property outside the United Kingdom				5,000	0	0
Loans on Parochial and other public rates	2,094,097	19	8	182	10	4
Investments:—						
British Government Securities	126,958	1	11	32,550	0	0
Municipal Securities, United Kingdom	11,550	0	11	21,484	0	6
Colonial Government Securities	150,000	0	0	31,626	10	11
Colonial Provincial Securities	54,073	17	0	18,052	6	2
Colonial Municipal Securities	568,807	17	7	56,714	19	9
Foreign Government securities				160,423	6	1
Foreign Provincial securities	£3,254,037	3	8	45,557	0	8
Foreign Municipal securities	119,943	2	8	77,183	11	10
Railway and other Debentures and Debenture Stocks—	1,076	7	8			
Home, Colonial and Foreign	19,992	7	5	1,007,696	18	2
Railway and other Preference and Guaranteed stocks and shares	65,347	10	1	222,997	13	8
Railway and other ordinary stocks and shares	4,150	0	0	191,053	10	10
House property, including premises occupied by the office	20,000	0	0	947,400	9	1
Salvage corps premises	10,722	9	1	23,049	7	2
Deposits with Colonial Banks	2,553	16	4	6,500	0	0
Other investments	3,225	12	9	2,985	4	11
	14	2	6			
Branch and agency balances				3,005,482	6	9
Due by other offices				305,515	1	2
Outstanding premiums (since received)				9,463	9	10
Bills receivable				31,952	13	2
Sundry debtors				10,440	15	6
Cash on deposit, at Bankers, and in hand				2,943	3	3
				135,265	2	6
				<hr/>		
				£3,501,062	12	2

£ 3,501,062 12 2

L'UNION COMPAGNIE D'ASSURANCES CONTRE L'INCENDIE.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DEC. 31, 1911.

PROFIT AND LOSS ACCOUNT.

To Losses paid and unpaid.—.....Fr	20,447,727	31	By Balance last year	Fr	1,215,782	40	
Head Office expenses	1,038,760	49	Premiums, including taxes.....		33,908,125	08	
Agency expenses.....	6,208,350	75	Interest earned		952,680	55	
General expenses	866,624	84	Received for reinsured losses....		5,052,782	63	
Loss on exchange (foreign business)	26,080	38					
Taxes—							
Registration ...Fr	1,701,744	41					
Stamps	1,103,499	49					
6 francs per mil'n	129,354	96					
12 “ “	258,745	07					
Patents, &c	309,470	36					
	3,502,814	29					
Premiums paid for reinsurance . .	5,499,534	58					
Increase in reserve of unearned pre-							
miums	730,000	00					
Total	Fr	38,319,892	64				
Dividend at rate of 187 fr 50 per							
share	1,875,000	00					
Balance	934,478	02					
Total	Fr	41,129,370	66	Total	Fr	41,129,370	66

BALANCE SHEET.

ASSETS.

Unpaid capital	Fr	7,500,000	00
Investments in bonds, stocks, &c ..	21,558,172	64	
Real estate.....	4,411,653	88	
Cash in hand.. .	205,629	35	
Bills receivable	61,856	17	
Cash in banks.....	2,608,620	24	
Securities on deposit.....	2,077,170	00	
Agents' balances	3,799,143	31	
Insurance written and premiums			
payable in Paris.....	217,461	00	
Office furniture and equipment.....	23,292	50	
Income tax paid in advance	47,499	99	
Sundry debtors	245,715	69	

LIABILITIES.

Capital subscribed	Fr 10,000,000	00
Statutory capitalized reserve.....	3,000,000	00
Reserve from profits for contingencies	10,900,000	00
Unearned premiums on current risks	7,650,000	00
Reserve for possible loss on exchange (foreign business).....	35,000	00
Reserve for the benefit of general agents.....	206,974	11
Retirement fund and reserve for benefit of employees.....	927,188	01
Employees' provident fund	1,171,890	01
General agents' provident fund....	190,361	15
Unpaid losses	1,060,160	73
Due reinsurance companies.....	250,498	04
Deposits—Cash ....Fr 106,200	80	
Securities	2,077,170	00
	<hr/>	
	2,183,370	80
Registration tax—		
France	Fr 547,408	88
Algeria.....	13,393	87
	<hr/>	
	560,802	75
Stamp tax.....	345,508	91
Income tax, 6 francs per million .	59,914	75
“ 12 “ “	119,864	60
Sundry creditors	1,174,759	69
Dividends—		
Balance of previous years unpaid . .Fr	35,756	25
Balance of 1911 dividend	1,766,100	00
	<hr/>	
	1,801,856	25
Personal participation	183,586	95
Balance profit and loss.....	934,478	02
	<hr/>	
Total ..	Fr 42,756,214	77

SESSIONAL PAPER No. 8

THE YORKSHIRE INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

IN THE FIRE DEPARTMENT.

The net premium income, after deduction of reinsurances, amounted to £319,445, as against £289,580 in the previous account.

The losses were £165,246, the ratio being 51.7 per cent, as against 45.2 per cent for the previous year.

From the balance at credit of this account £30,211 has been carried to profit and loss, and the reserve for unexpired liability has been increased to £127,780.

IN THE ACCIDENT ACCOUNT

(which only applies to Personal Accident business in the United Kingdom) the premiums amounted to £12,569, the claims incurred thereunder being £6,305 after full provision for claims outstanding; the Reserve for unexpired liability is increased to £4,400, and an increased credit balance of £3,132 is carried forward.

IN THE EMPLOYERS' LIABILITY ACCOUNT

the premium income for the year amounted to £83,287, and the claims incurred were £54,688, the ratio being 2.6 per cent heavier than in 1910. The amount carried forward for unexpired liability—40 per cent of the premium income—is increased to £33,320; and for outstanding claims to £15,897. The number of outstanding claims is again less than in the previous year, but in consequence of continued adverse experience in settlements, it has been thought advisable to increase the estimates for the same.

THE PROFIT AND LOSS ACCOUNT.

includes £3,000, one-fifth proportion of the shareholders' profits declared in the life department at last valuation. After payment of the dividend and other charges, with £10,000 carried to the general reserve fund, £51,233 is carried forward.

IN THE GENERAL ACCOUNT.

The premium income amounted to £181,375, the claims paid and outstanding were £102,966, or 56.7 per cent, as compared with 51.9 per cent last year, and after adding £5,880 to the Reserve for unexpired liability, increasing it to £46,255, a balance of £13,858 is carried forward.

THE GENERAL RESERVE FUND

after deduction of the costs of acquired companies has been increased to £330,116.

THE YORKSHIRE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Continued.

FIRE REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Reserve for unexpired risks from last year.	115,840	0	0	Claims under policies, paid and outstanding.	165,246	11	9
Premiums.	319,445	14	6	Commission.	34,012	9	7
Interest, dividends, and rents.	£5,374	0	0	Expenses of management.	80,611	17	4
Less income tax thereon	260	1	0	Contributions to fire brigades.	2,262	9	10
	5,113	19	0	Bad debts.	274	13	11
				Carried to profit and loss account. . .	30,211	11	1
				Reserve for unexpired risks, being 40 per cent of premium income for the year.	127,780	0	0
	£440,399	13	6		£440,399	13	6

ACCIDENT INSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Balance brought forward.	1,671	8	10	Payments under policies, including medical and legal expenses in connection therewith.	6,828	2	0
Amount of Accident Insurance Fund at the beginning of the year:—				Commission.	2,082	9	6
Reserve for unexpired risks.	£4,076	0	0	Expenses of management.	2,681	11	2
Total estimated liability in respect of outstanding claims.	1,434	12	0	Bad debts.	7	9	0
	5,510	12	0	Amount of Accident Insurance Fund at the end of the year:—			
Premiums.	12,569	10	0	Reserve for unexpired risks, being 35 per cent of premium income for the year. £4,400	0	0	
Interest, dividends and rents.	£307	0	0	Total estimated liability in respect of outstanding claims	912	0	7
Less income tax thereon	14	17	0		5,312	0	7
	292	3	0	Balance carried forward.	3,132	1	7
					£20,043	13	10
	£20,043	13	10		£20,043	13	10

EMPLOYERS' LIABILITY INSURANCE ACCOUNT.

(of business transacted within the United Kingdom.)

	£	s.	d.		£	s.	d.
Amount of Employers' Liability Insurance Fund at the beginning of the year—				Payments under policies, including medical and legal expenses in connection therewith.	54,164	6	7
Reserve for unexpired risks.	£29,765	0	0	Commission.	9,607	2	0
Total estimated liability in respect of outstanding claims.	15,373	6	5	Expenses of management.	17,126	12	11
	45,138	6	5	Bad debts.	75	2	9
Premiums.	83,287	19	8	Amount of Employers' Liability Insurance Fund at the end of the year—			
Interest, dividends and rents.	£ 1,854	0	0	Reserve for unexpired risks, being 40 per cent of premium income for the year.	£33,320	0	0
Less income tax thereon	89	14	5	Total estimated liability in respect of outstanding claims	15,897	7	5
	1,764	5	7		49,217	7	5
					£130,190	11	8
	£130,190	11	8		£130,190	11	8

SESSIONAL PAPER No. 8

THE YORKSHIRE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—
Continued.

GENERAL ACCOUNT

(Burglary, Live Stock, Motor Car, Fidelity, Third Party, etc.)

	£	s.	d.		£	s.	d.
Balance brought forward.....	£6,624	6	10	Claims under policies, paid and outstanding.....	102,966	8	10
Reserve for unexpired risks, brought from last year.....	40,375	0	0	Commission.....	25,912	17	3
				Expenses of management.....	41,241	8	1
Premiums.....				Bad debts.....	139	14	6
Interest, dividends and rents.....	£2,100	9	1	Reserve for unexpired risks on the premiums of the year (after deduction of £42,613 for term and transit risks—Live Stock Department—expired within the year).....	46,255	0	0
Less income tax thereon.....	101	12	3	Balance carried forward.....	13,858	13	6
	1,998	16	10				
	£230,374	2	2		£230,374	2	2

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of last year's account.....	51,498	13	0	Dividends to shareholders.....	37,828	10	0
Interest and dividends not carried to other accounts.....	£18,224	0	0	Expenses not charged to other accounts.....	3,000	0	0
Less income tax thereon.....	872	4	9	Carried to general reserve fund.....	10,000	0	0
	17,351	15	3	Balance carried forward.....	51,233	9	4
Brought from life account.....	3,000	0	0				
Brought from fire account.....	30,211	11	1				
	£102,061	19	4		£102,061	19	4

GENERAL RESERVE FUND.

	£	s.	d.		£	s.	d.
Balance from last account.....	327,667	6	6	Purchase of business account.....	7,550	14	3
Brought from profit and loss account.....	10,000	0	0	Balance carried forward.....	330,116	12	3
	£337,667	6	6		£337,667	6	6

THE YORKSHIRE—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

GENERAL BALANCE SHEET.

LIABILITIES.			ASSETS.		
Shareholders' Capital—			Mortgages on Property within the United Kingdom.....		
Authorized			Mortgages on Property out of the United Kingdom.....		
190,000 shares of £5 each.....	£ 950,000	0 0	Loans on Parochial and other Public Rates.....		
50,000 shares of £1 each.....	50,000	0 0	“ Life Interests.....		
			“ Reversions.....		
			“ on Stocks and Shares.....		
			“ Company's Policies within their Surrender Values.....		
			“ Personal Security.....		
Issued			Investments:—		
111,314 shares of £5 each 10/- paid.....	55,657	0 0	Deposit with the High Court:—		
20,000 “ of £5 each fully paid.....	20,000	0 0	£6,500 North British Railway 3% Consolidated £ 5,184		
			Lien Stock.....		
			£14,924 10s 7d. Midland Railway Consolidated		
			2½% Perpetual Preference Stock.....		
			£6,500 Consols.....		
			British Government Securities.....		
			Municipal and County Securities, United Kingdom.....		
			Indian Colonial Government Securities.....		
			“ Provincial Securities.....		
			“ Municipal Securities.....		
			Foreign Government Securities.....		
			“ Provincial Securities.....		
			“ Municipal Securities.....		
			Railway and other Debenture and Debenture Stocks—Home		
			and Foreign.....		
			Railway and other Preference and Guaranteed Stocks.....		
			Railway Ordinary Stocks.....		
			Rent Charges.....		
			Freehold Ground Rents.....		
			Leasehold Ground Rents.....		
			House Property.....		
			Life Interests.....		
			Reversions.....		
			Fixed Deposits with Colonial and Continental Banks; and		
			Deposit Stocks.....		
			Investments not otherwise classified.....		
			Agents' Balances—		
			Outstanding Premiums.....		
			Outstanding Interest, Dividends and Rents.....		
			Interest accrued but not payable.....		
Claims admitted or intimated but not paid—			Bills payable—Fire.....		
Life Assurance.....	£13,992	9 10	Unclaimed Dividends.....		
Fire Insurance.....	28,663	6 6	Due to other Companies and Agents		
Marine Insurance.....	8,264	0 0	Life Assurance.....		
General Insurance.....	10,683	13 4	Fire Insurance.....		
			Accident Insurance.....		
			Employers' Liability Insurance.....		
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SESSIONAL PAPER No. 8

[illegible]

STATEMENT of assessment made on companies on account of business other than life for the year ending March 31, 1911, in accordance with "The Insurance Act, 1910."

Companies.	Taxes.	Companies.	Taxes.
	\$ cts.		\$ cts.
Acadia Fire.....	91 85	London and Lancashire Plate Glass....	3 03
Ætna.....	176 83	London Mutual Fire.....	251 87
Alliance.....	112 15	Lumber Insurance Co.....	74 15
American and Foreign Marine.....	9 41	Manitoba Assurance.....	176 54
American Surety.....	11 98	Marine.....	32 25
Anglo-American.....	130 98	Maryland Casualty.....	167 83
Atlas.....	281 45	Mercantile Fire.....	115 89
Boiler Inspection.....	44 65	Montreal Canada.....	107 00
British America.....	215 33	National Fire.....	162 96
British and Foreign Marine.....	1 14	National Provincial Plate Glass.....	3 86
Caledonian.....	211 68	New York Plate Glass.....	12 04
Canada Accident.....	105 69	North British and Mercantile.....	471 47
Canada Weather.....	2 59	North Empire.....	15 90
Canadian Casualty.....	50 48	Northern.....	336 74
Canadian Fire.....	155 20	Norwich Union Fire.....	368 18
Canadian Railway Accident.....	212 42	Nova Scotia Fire.....	64 24
Catholic Mutual.....	4 33	Occidental Fire.....	53 55
Central Canada Manufacturers.....	30 00	Ocean Accident.....	272 58
Commercial Union.....	682 81	Ocean Marine.....	3 87
Connecticut Fire.....	80 18	Ontario Fire.....	103 58
Continental Insurance Co.....	2 47	Ottawa Fire.....	6 38
Dominion Guarantee Company.....	22 70	Pacific Coast Fire.....	31 73
Dominion Fire.....	119 87	Phoenix of London.....	555 01
Dominion of Canada Guarantee and Accident.....	194 76	Phoenix Insurance Co., Hartford.....	181 39
Dominion Plate Glass.....	21 19	Protective Association of Canada.....	41 81
Eastern Canada Manufacturers.....	9 09	Quebec.....	117 45
Employers' Liability.....	412 86	Queen Insurance Co. of America.....	342 23
Equity Fire.....	150 67	Railway Passengers.....	69 58
Factories.....	66 36	Rimouski.....	181 64
Fidelity and Casualty Co.....	71 58	Rochester German.....	62 77
Fidelity-Phenix.....	181 18	Royal Exchange.....	2 19
General Accident of Canada.....	153 84	Royal Guardians.....	0 33
General Accident Fire and Life.....	130 32	Royal Insurance Co.....	723 67
General Animals.....	23 73	Scottish Union and National.....	161 06
German American.....	122 43	Sovereign Fire.....	42 24
Guarantee Co. of N. A.....	25 56	Springfield Fire and Marine.....	90 03
Guardian.....	442 40	St. Paul Fire and Marine.....	88 55
Hartford.....	445 01	Sterling Accident and Guarantee.....	27 72
Home Fire.....	250 82	Subsidiary High Court A. O. F.....	73 74
Hudson Bay.....	179 21	Sun Insurance Office.....	230 20
Imperial Guarantee and Accident.....	122 27	Supreme Court I. O. F.....	138 99
Insurance Co. of North America.....	234 02	Title and Trust Co.....	1 72
International Fidelity.....	3 56	Travelers.....	182 28
Law Union and Rock.....	113 68	Travellers' Indemnity Co.....	18 03
Liverpool and London and Globe.....	669 03	Underwriters at American Lloyds.....	0 42
Lloyds' Plate Glass.....	25 75	United States Fidelity.....	67 80
London Assurance.....	126 34	Western.....	298 50
London Guarantee and Accident.....	192 99	Woodmen of the World.....	4 79
London and Lancashire Fire.....	321 36	Yorkshire.....	168 30
London and Lancashire Guarantee and Accident.....	79 48	Total.....	\$ 14,233 76

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Canadian Railway Accident.....		261		261		420
Central Canada Manufacturers.....	39					420
Commercial Union.....	42				499	
Connecticut Fire.....	45				46	
Continental Insurance Co.....	49				50	
Dominion Fire.....	52					421
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North Empire Fire.....	144	450
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Norwich Union Fire.....	149	526
Nova Scotia Fire.....	152	452
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REPORT
OF THE
SUPERINTENDENT OF INSURANCE
OF THE
DOMINION OF CANADA
FOR THE
YEAR ENDING DECEMBER 31
1911

VOLUME II.
LIFE INSURANCE COMPANIES.

PRINTED BY ORDER OF PARLIAMENT.



OTTAWA

PRINTED BY C. H. PARMELEE, PRINTER TO THE KING'S MOST
EXCELLENT MAJESTY

1912

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INSURANCE DEPARTMENT,
OTTAWA June 28, 1912.

To the Honourable W. T. WHITE,
Minister of Finance.

SIR,—I have the honour herewith to submit the statements in detail of Life Insurance Companies for the year 1911, together with such an abstract and analysis of them as appear proper to exhibit the progress of the business and the condition of the companies.

LIFE INSURANCE, 1911.

The business of life insurance was transacted by forty-two active companies, of which twenty-five are Canadian, six British and eleven American. This list differs from that of the previous year by the addition of two Canadian Companies, the British Columbia Life Assurance Company and the Security Life Insurance Company of Canada. Two Canadian Companies retired from business at the close of 1910, the Canadian Guardian and the Royal Victoria. Of the British Companies, the Star Assurance Society has discontinued new business.

INSURANCE EFFECTED DURING THE YEAR.

The total amount of policies in Canada taken during the year 1911 was \$176,866,979, which is greater than the amount taken in 1910 by \$24,104,459. The Canadian companies show an increase in 1911 of \$19,714,775, whilst in 1910 they had an increase of \$11,240,701; the British companies have an increase of \$1,421,270, whilst in 1910 they had an increase of \$240,332; and the American companies have an increase of \$2,968,414, whilst in 1911 they had an increase of \$9,542,409, the total increase in 1911 being \$24,104,459, as above stated.

The respective amounts effected are:—

Canadian companies.....	\$ 110,077,453
British companies.....	5,591,832
American companies.....	<u>61,197,694</u>

So that the amount taken by Canadian companies exceeds that taken by the British and American together by over \$43,000,000.

Life Insurance in force in 1911.

The total amount of insurance in force in Canada at the date of the statements was \$950,220,771, which shows the large increase of \$94,107,712 over that of the previous year, being distributed as follows:—

	Amount in force.	Increase.
Canadian companies.....	\$ 626,770,154	\$ 61,103,044
British companies.....	50,919,675	3,102,900
American companies.....	272,530,942	29,901,768
Total.....	<u>\$ 950,220,771</u>	<u>\$ 94,107,712</u>

The following tables will enable the progress of the total business to be traced during the past thirty-seven years, both as regards the amount of insurance effected from year to year and the total amount in force:—

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1911.

Year.	Canadian Companies.	British Companies.	American Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,485,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
Totals.....	1,259,024,319	120,242,800	710,439,697	2,089,706,816

*Including 20 months' business of the Canada Life.

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NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1911.

Year.	Canadian Companies.	British Companies.	American Companies.	Total.
	\$	\$	\$	\$
1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146
1886.....	88,181,859	27,225,607	55,908,230	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,348,392	231,963,702
1890.....	135,218,990	31,613,730	81,599,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,485,344	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,655,951	187,740,102	656,260,900
1907.....	450,573,724	46,462,314	188,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771

Amount of Insurance terminated in 1911.

The amount of insurance terminated in natural course, namely, by death, maturity, or expiry, was \$15,124,390, which is greater by \$1,554,371 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was \$79,263,406, being greater than in the previous year by \$6,563,310.

Relatively to the amounts at risk the amounts so terminated do not differ materially from those of the previous year, giving for every \$1,000 of current risk \$16.01 terminated in natural course and \$83.92 by surrender and lapse, making a total of \$99.93. In the year 1910 these rates were \$15.85 and \$84.92, respectively, making a total of \$100.77 thus giving a difference of only \$0.84 for each \$1,000 at risk.

The following table exhibits the rates for the last six years:—

TERMINATED OUT OF EACH \$1,000 CURRENT RISK.

—	Naturally.						Surrender and Lapse.					
	1906.	1907.	1908.	1909.	1910.	1911.	1906.	1907.	1908.	1909.	1910.	1911.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canadian companies....	12 49	12 60	12 23	12 40	13 22	13 22	75 70	72 36	75 42	72 98	72 44	77 00
British “	28 42	19 57	29 26	27 98	27 83	27 01	37 05	43 61	53 85	45 20	44 71	44 90
American “	17 42	20 67	18 31	17 56	19 62	20 31	111 47	89 42	97 66	109 29	121 94	106 85

The total termination amounts to about 53.37 per cent of the amount of new policies. The actual amounts of termination were distributed as follows:

—	Naturally.	By Surrender and Lapse.
	\$	\$
Canadian companies.....	8,208,298	47,796,591
British companies.....	1,367,012	2,272,285
American companies.....	5,549,080	29,194,530
Total.....	15,124,390	79,263,406

Canadian Policies in force.

Omitting the industrial policies of the London Life, the Union Life, the Metropolitan and the Prudential, the thrift policies of the Sun Life and the monthly policies of the Excelsior, the following table gives the number and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

	Number.	Amount.	Average amount of a Policy.
		\$	\$
Canadian companies.....	371,510	594,307,945	1,600
British companies.....	24,039	50,919,675	2,118
American companies.....	128,116	203,750,360	1,590
Total.....	523,665	848,977,980	1,621

The average amount of *new* policies is: for Canadian companies, \$1,816; for British companies, \$2,699; and for American companies, \$1,551. The corresponding amounts last year were \$1,740, \$2,347 and \$1,440.

DEATH RATE.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year, respectively. It is believed that the results arrived at represent the actual mortality per 1,000 among insured lives in Canada as accurately as can be gathered from the returns of the companies.

	Number of Lives exposed to Risk.	No. of deaths.	1911. Death rate.	1910. Death rate.	1909. Death rate.	1908. Death rate.	1907. Death rate.	1906. Death rate.
Active companies ordinary.....	498,955	3,922	7·860	7·830	8·231	8·375	8·617	8·232
Active companies, industrial.....	748,992	8,162	10·897	12·561	12·086	11·935	12,054	12·044
Assessment and fraternal societies.....	136,026	1,319	9,631	8·904	9·089	8·683	8·946	8·557
Non-active and retired companies.....	3,437	106	30·839	39·216	36,766	52·643	46·440	43·884
Total.....	1,387,410	13,509	9·730	10·419	10,260	10·151	10·239	9·985

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1911.

Year.	Canadian Companies.	British Companies.	American Companies.	Total.
1875.....	707,256	623,296	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,764	2,647,407
1878.....	827,098	586,044	1,197,535	2,610,677
1879.....	919,345	565,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,128
1881.....	1,291,026	613,595	1,190,068	3,094,689
1882.....	1,562,085	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,468	1,414,738	3,774,749
1884.....	1,869,100	744,227	1,518,991	4,132,318
1885.....	2,092,936	803,980	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,405
1888.....	3,166,883	928,667	2,466,298	6,561,848
1889.....	*4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,156,008	1,073,541	3,403,230	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,598,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,601	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,261,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,204	1,415,273	5,614,083	17,077,560
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,658	22,080,717
1906.....	14,093,056	1,583,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,438,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,255	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
Totals.....	251,730,787	40,024,605	137,513,153	429,268,545

*Including 20 months' business of the Canada Life.

PAYMENTS TO POLICYHOLDERS.

Including the business done outside of Canada by the Canadian Companies, and the Canadian business of the British and American companies, the total amount paid to policyholders during 1911 was as follows:—

Death claims (including bonus additions).....	\$ 9,207,850 71
Matured endowments (including bonus additions).....	3,568,026 68
Annuitants.....	570,423 15
Paid for surrendered policies.....	3,703,781 82
Dividends to policyholders.....	2,144,746 06
Total.....	\$ 19,194,828 42

The payments by the different companies will be found on pages xlvi and xlvii.

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Including the business done outside of Canada by the Canadian companies, the following table shows the total premium income and payments to policyholders of all companies, other than assessment and fraternal companies, doing life insurance business in Canada, for the last thirty-three years, and also the ratio of payments to policyholders to premiums received:—

Year.	Premium Income.	Payments to Policyholders.	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879.....	2,606,756	1,301,480	49.93
1880.....	2,691,128	1,389,986	51.66
1881.....	3,094,689	1,879,240	60.72
1882.....	3,544,603	1,946,444	54.91
1883.....	3,861,179	2,201,152	57.01
1884.....	4,195,726	2,073,395	49.42
1885.....	4,684,409	2,544,101	54.31
1886.....	5,298,596	2,851,981	53.83
1887.....	6,105,474	3,235,205	52.99
1888.....	6,665,762	3,440,729	51.70
1889.....	8,336,167	3,942,590	47.29
1890.....	8,131,852	4,445,668	54.67
1891.....	8,667,609	4,911,485	56.66
1892.....	9,347,131	5,452,151	58.33
1893.....	9,952,833	5,133,284	51.58
1894.....	10,345,919	5,516,929	53.32
1895.....	10,887,501	5,862,447	53.85
1896.....	11,469,040	6,506,096	56.73
1897.....	12,197,626	7,076,962	58.02
1898.....	13,190,742	6,782,006	51.41
1899.....	14,490,102	7,680,959	53.01
1900.....	16,633,142	9,232,061	55.50
1901.....	17,130,456	8,993,125	52.50
1902.....	19,501,945	9,397,971	48.19
1903.....	21,240,823	10,288,364	48.44
1904.....	23,650,887	1,804,359	49.91
1905.....	26,535,365	13,796,504	51.99
1906.....	27,264,938	13,040,857	47.83
1907.....	28,403,423	14,753,533	51.94
1908.....	30,567,553	16,122,797	52.74
1909.....	33,304,241	16,382,136	49.19
1910.....	37,868,196	20,270,595	53.53
1911.....	40,608,305	19,194,828	47.27
Total.....	482,464,118	249,451,420	51.70

Hence for every \$100 premiums received there has been paid to policyholders \$47.27, leaving \$52.73 to be carried to reserve, expense and profits.

Collecting the results for the thirty-three years, 1879 to 1911, we find that the total payments to policyholders amount to 51.70 per cent of the premium income during the same period.

The subjoined table shows the total premium income and payments to policyholders during the last thirty-three years of the life insurance companies *which have ceased to do new business in Canada*, and also the ratio of payments to policyholders to premiums received:—

Year.	Premium Income.	Payments to Policyholders.	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879	490,688	396,053	80.71
1880	447,910	317,531	70.89
1881	441,393	489,370	110.87
1882	412,436	376,811	91.36
1883	371,570	450,678	121.29
1884	343,179	454,906	132.56
1885	321,566	395,851	123.10
1886	278,108	342,049	122.99
1887	262,445	423,747	161.46
1888	237,559	395,466	166.47
1889	216,730	337,829	155.88
1890	191,101	363,519	190.22
1891	181,905	319,246	175.51
1892	175,340	329,963	188.18
1893	163,723	368,887	225.31
1894	178,467	435,862	244.23
1895	163,366	367,132	224.73
1896	150,395	377,949	251.30
1897	174,155	449,425	258.06
1898	163,918	358,968	219.00
1899	152,534	376,018	246.51
1900	145,756	391,576	268.65
1901	132,201	476,885	360.73
1902	127,420	317,859	249.46
1903	105,250	274,631	260.93
1904	83,689	283,392	338.63
1905	76,597	284,655	371.63
1906	72,114	216,170	299.76
1907	77,073	269,573	349.76
1908	66,712	247,934	371.65
1909	65,059	248,773	382.38
1910	61,267	191,124	311.95
1911	71,858	190,404	264.97
Total	6,603,484	11,520,236	174.46

Collecting the results for thirty-three years, 1879 to 1911, it will be seen that the total payments to policyholders made by said retired companies exceed by 74.46 per cent the total premium income during the same period.

Canadian Companies.

The assets and liabilities, income and expenditure, of the Canadian life companies will be found exhibited in the statements under their respective headings at pages xxxviii, xl, xlv and xlviii. The tables of mortality employed by the various companies in the calculation of their reinsurance reserve are shown in the table on page xl.

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From tables on pages xlv and xlviii referred to, it will be seen that the Canadian companies have received an income of \$39,514,397, drawn from the following sources:—

Premiums and annuity sales.....	\$ 29,725,159
Interest and dividends.....	8,967,493
Sundry	821,745
Total.....	<u>\$ 39,514,397</u>

And they expended \$21,408,117 under the following items:—

Paid to policyholders and annuitants.....	\$ 12,210,823
General expenses (including investment expenses)	8,466,073
Taxes.....	323,605
Dividends to stockholders.....	407,616
Total.....	<u>\$ 21,408,117</u>

Hence out of every \$100 of income they have expended in payment to policyholders, \$30.90; in general expenses, \$21.43 in taxes, 82 cents; and in dividends to stockholders, \$1.03; leaving \$45.82 to be carried to reserve.

By reference to the table at page xxxviii, it will be seen that the total assets at December 31, 1911, of the Canadian life companies other than assessment and fraternal companies (including \$8,209,432 outstanding and deferred premiums, and interest and rents due and accrued which have not yet gone into income) amount to \$190,722,359, an increase over the corresponding amount at the end of the year 1910 of \$19,917,728.

The amount of risks in force has increased during the year from \$707,498,804 to \$783,885,051, a gain of \$76,386,247, and the reserves have increased from \$146,487,697 in 1910 to \$161,720,102 in 1911, an increase of \$15,232,405.

The following table gives the premium and other income of the Canadian companies other than assessment companies, during the past thirty-three years, and also the payments to policyholders, for general expenses and for dividends to stockholders during the same period:—

Year.	Premiums.	Interest and other Receipts.	Total Income.	Paid to Policy- holders.	General Expenses.	Divi- dends to Stock- holders.	Total Expendi- ture.
	\$	\$	\$	\$	\$	\$	\$
1879.....	919,344	280,375	1,199,719	331,118	247,885	33,351	612,354
1880.....	1,039,342	325,581	1,364,923	412,230	272,689	32,311	717,230
1881.....	1,291,027	389,819	1,680,846	683,595	350,973	76,122	1,110,690
1882.....	1,562,085	387,218	1,949,303	719,656	396,398	66,459	1,182,513
1883.....	1,738,973	477,346	2,216,319	777,355	459,329	40,856	1,277,540
1884.....	1,932,506	499,074	2,431,580	671,448	508,573	48,821	1,228,842
1885.....	2,157,338	585,066	2,742,404	934,750	527,371	36,769	1,498,890
1886.....	2,482,113	672,547	3,154,660	1,316,175	659,938	109,450	2,085,563
1887.....	2,922,526	768,480	3,691,006	1,405,686	736,846	70,202	2,212,734
1888.....	3,260,800	777,266	4,038,066	1,416,516	874,657	52,651	2,343,824
1889*.....	4,570,918	1,234,146	5,805,064	2,001,150	1,091,027	65,411	3,157,588
1890.....	4,236,746	985,915	5,222,661	2,081,236	1,006,698	121,005	3,208,939
1891.....	4,508,834	1,097,710	5,606,544	2,036,711	1,093,215	55,465	3,185,391
1892.....	5,006,717	1,174,010	6,180,727	2,438,040	1,210,501	57,010	3,705,551
1893.....	5,476,059	1,281,031	6,757,090	2,265,703	1,432,144	57,994	3,755,841
1894.....	5,871,677	1,423,932	7,295,609	2,567,454	1,560,229	59,908	4,187,591
1895.....	6,297,930	1,508,649	7,806,579	3,070,440	1,723,309	132,112	4,935,861
1896.....	6,941,828	1,577,222	8,519,050	3,244,495	1,778,627	76,031	5,099,153
1897.....	7,579,816	1,992,213	9,572,029	3,641,627	2,119,437	83,774	5,844,838
1898.....	8,303,650	2,066,907	10,370,557	3,542,393	2,391,527	87,885	6,021,805
1899.....	9,256,570	2,202,132	11,458,702	3,801,089	2,616,951	88,510	6,506,550
1900.....	10,999,604	2,520,623	13,520,227	5,195,146	3,117,578	82,342	8,395,066
1901.....	11,074,492	2,792,261	13,866,753	4,890,754	3,262,458	128,442	8,281,654
1902.....	12,472,590	3,282,477	15,755,067	5,086,307	3,757,986	190,264	9,034,557
1903.....	13,883,211	3,684,797	17,568,008	5,516,778	4,443,827	202,787	10,163,392
1904.....	15,640,665	4,067,068	19,707,733	6,054,778	5,019,467	217,719	11,291,964
1905.....	18,402,474	5,298,800	23,701,274	8,225,574	5,711,905	218,835	14,156,314
1906.....	18,993,538	5,849,028	24,842,566	7,394,882	5,744,309	234,400	13,373,591
1907.....	20,223,264	5,869,641	26,092,905	8,551,233	6,022,905	272,886	14,847,024
1908.....	21,951,117	6,835,364	28,786,481	9,747,877	6,369,112	285,075	16,402,064
1909.....	24,236,724	7,560,785	31,797,509	10,271,551	6,743,299	315,238	17,330,088
1910.....	28,048,457	8,940,320	36,988,777	13,816,303	7,626,591	395,107	21,838,001
1911.....	29,725,159	9,789,237	39,514,396	12,210,823	8,789,678	407,616	21,408,117
Total.....	313,008,094	88,197,040	401,205,134	136,320,873	89,667,439	4,402,808	230,391,120

*Including twenty months' business of the Canada Life.

VALUATION OF LIFE POLICIES IN CANADA.

The following are the results of the valuation of the policies of life insurance companies completed by the Department since the issue of the last report. The valuation was made on the basis of the British offices OM (5) Table of mortality, with 4 per cent interest for policies issued previous to January 1, 1900, and at 3½ per cent for policies issued on and after that date.

Life annuities were valued according to the British offices Life Annuity Tables (1893) with interest at 4 per cent or 3½ per cent according as the date of issue was prior to Jan. 1, 1900, or on and after that date.

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COMMERCIAL UNION ASSURANCE COMPANY.

Valuation as at December 31, 1911.

A.—Issued prior to March 31, 1878.

	No.	Amount.	Reserve.
Participating.....	47	\$ 79,083	\$ 52,531
Bonus.....		32,665	24,883
Non-participating.....	3	3,270	2,428
	<u>50</u>	<u>\$ 115,018</u>	<u>\$ 79,842</u>

B.—Issued subsequent to March 30, 1878.

Participating.....	117	\$ 419,747	\$ 103,440
Bonus.....		33,497	20,823
Non-participating.....	33	199,529	41,180
	<u>150</u>	<u>\$ 652,773</u>	<u>\$ 165,443</u>
Total (A & B).....	<u>200</u>	<u>\$ 767,791</u>	<u>\$ 245,285</u>

HOME LIFE ASSOCIATION OF CANADA.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	4,018	\$ 5,192,955	\$ 1,050,770
Non-participating.....	454	571,770	102,176
*Assessment.....	106	131,541	46,240
Total in force.....	<u>4,578</u>	<u>\$ 5,896,266</u>	<u>\$ 1,199,186</u>
Reinsured Participating.....		\$ 15,680	\$ 1,754
Non-participating.....		108,568	6,201
Total reinsured.....		<u>\$ 124,248</u>	<u>\$ 7,955</u>
Net in force.....	<u>4,578</u>	<u>\$ 5,772,018</u>	<u>\$ 1,191,231</u>

Deduction from reserve allowed under Subsection 3 of Section 42 of Insurance Act, adjusted for reinsured, \$13,330.

*The reserve for the assessment policies was found by deducting from the value of the sums assured the value of the future premiums payable at the annual rate assessed at valuation date less 7 per cent thereof for expenses.

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	17,099	\$ 30,002,378	\$ 5,085,158
Bonuses.....		8,908	5,565
Premium reductions.....			1,379
Totals.....	<u>17,099</u>	<u>\$ 30,011,286</u>	<u>\$ 5,092,102</u>
Non-participating.....	\$ 1,314	\$ 4,466,394	\$ 648,709
Annuities.....	22		38,789
Totals.....	<u>\$ 1,314</u>	<u>\$ 4,466,394</u>	<u>\$ 687,498</u>
Total policies.....	<u>18,413</u>	<u>\$ 34,477,680</u>	<u>\$ 5,779,600</u>
Reinsured—			
Participating.....		\$ 1,223,653	\$ 271,131
Non-participating.....		1,025,554	232,391
Total reinsured.....		<u>\$ 2,249,207</u>	<u>\$ 503,522</u>

NOTE.—An amount of \$41,000 issued 1911 dated forward to 1912 is not included in the above.

Deduction from reserve allowed under Subsection 3 of Section 42 of the Ins. Act., \$120,785.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	44	\$ 68,120.01	\$ 36,264
Bonuses.....		32,660.95	24,983
Non-participating.....	18	9,833 88	5,556
Annuities.....	(2)	.....	2,583
Total.....	62	\$110,614.84	\$ 69,38

NEW YORK LIFE INSURANCE COMPANY.

Valuation as at December 31, 1910.

A.—Issued prior to March 31, 1878.

	No.	Amount.	Reserve.
Ordinary contracts (including bonuses).....	217	\$ 473,352	\$ 319,852
Reinsured.....		7,000	3,185
Net in force.....	217	\$ 466,352	\$ 316,667

B.—Issued subsequent to March 30, 1878.

Ordinary contracts (including bonuses).....	28,105	\$ 49,176,203	\$ 10,391,375
Annuities.....	(62)	.....	133,902
Total in force.....	28,105	\$*49,176,203	\$ 10,525,277
Total in force (A. and B.).....	28,322	\$*49,649,555	\$ 10,845,129

*Additional amount at risk under return premium additions estimated at approximately \$900,000 reserve for which is included in above summary.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

Valuation as at December 31, 1911.

A.—Issued prior to March 31, 1878.

	No.	Amount.	Reserve.
Participating.....	35	\$ 78,166.66	\$ 52,779
Bonuses.....		52,628.33	40,684
Non-participating.....	7	5,905.07	4,317
	42	\$ 136,700.06	\$ 97,780

B.—Issued subsequent to March 30, 1878.

	No.	Amount.	Reserve.
Participating.....	80	\$ 182,236.67	\$ 54,136
Bonuses.....		29,078.74	18,362
Non-participating.....	96	192,599.00	19,425
Life annuities.....	(1)	4,700
	176	\$ 403,914.41	\$ 96,623
Totals (A & B).....	218	\$ 540,614.47	\$ 194,403

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Scottish Provincial policies reassured by North British and Mercantile.

A.—Issued prior to March 31, 1878.

	No.	Amount.	Reserve.
Participating.....	97	\$ 145,936	\$ 102,150
Bonuses.....		79,559	62,421
Non-participating.....	6	4,654	3,606
	<u>103</u>	<u>\$ 230,149</u>	<u>\$ 168,177</u>

B.—Issued subsequent to March 30, 1878.

	No.	Amount.	Reserve.
Non-participating.....	6	\$ 3,146	\$ 2,002
Totals—Scottish Provincial (A & B).....	<u>109</u>	<u>\$ 233,295</u>	<u>\$ 170,179</u>
Whole business (Including Scottish Provincial).....	<u>327</u>	<u>\$ 773,909.47</u>	<u>\$ 364,582</u>

NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	5,519	\$ 6,989,309	\$ 1,042,503
Non-participating.....	600	866,888.50	82,789
Total in force.....	<u>6,119</u>	<u>\$7,856,197.50</u>	<u>\$ 1,125,382</u>
Reinsured.....		<u>\$ 243,450</u>	<u>\$ 11,571</u>

Deduction allowed under subsec. 3 of sec. 42 of the Insurance Act, adjusted for reinsured, \$29,720.

NORWICH UNION LIFE ASSURANCE SOCIETY.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	87	\$ 93,532.66	\$ 46,872
Bonuses.....		14,979.25	9,935
Non-participating.....	18	41,210.74	3,432
Totals.....	<u>105</u>	<u>\$ 149,722.65</u>	<u>\$ 60,239</u>
Capital redemption.....	<u>5</u>	<u>\$ 165,000 00</u>	<u>\$ 37,832</u>

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

(Assumed by the Postal Life Insurance Company.)

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	<u>1,350</u>	<u>\$ 2,345,276</u>	<u>\$ 501,684</u>

PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Ordinary—Participating.....	692	\$ 708,039	\$ 190,764
Non-participating.....	10,629	12,192,708	527,722
Annuities.....			3,688
Totals—Ordinary.....	11,321	\$ 12,900,747	\$ 722,174
Industrial.....	132,324	16,565,769	354,107
Totals—Ordinary and Industrial.....	143,645	\$ 29,466,516	\$ 1,076,281
Reinsured—Ordinary.....	(1)	\$ 10,000	\$ 6,461

SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	1,208	\$ 2,167,539	\$ 289,631
Non-participating.....	358	1,005,525	213,768
Total in force.....	1,566	\$ 3,173,064	\$ 503,399
Reinsured—participating.....		\$ 20,000	\$ 3,579
Non-participating.....		129,500	1,372
Total reinsured.....		\$ 149,500	\$ 4,951

Deduction from reserve allowed under subsec. 3 of sec. 42 of the Insurance Act, \$9,713.

STATE LIFE INSURANCE COMPANY.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Participating.....	190	\$ 1,020,500	\$ 161,195
Non-participating.....	26	80,226	2,491
Contingent additions.....		316,500	316
Totals.....	216	\$ 1,417,226	\$ 164,002
Reinsured.....		\$ 59,000	\$ 1,148

UNION LIFE ASSURANCE COMPANY.

Valuation as at December 31, 1911.

	No.	Amount.	Reserve.
Ordinary.....	4,408	3,024,151 00	\$ 314,088
Industrial.....	151,625	22,092,807 52	823,566
Totals.....	156,033	25,116,958 52	\$ 1,137,654
Reinsured.....		\$ 127,000	\$ 10,294

Deduction from reserve allowed under subsec. 3 of sec. 42 of the Insurance Act:—Ordinary, \$15,942, Industrial, \$20,419, total, \$36,361.

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UNION MUTUAL LIFE INSURANCE COMPANY.

Valuation as at December 31, 1911.

A.—Issued prior to March 31, 1878.

	No.	Amount.	Reserve.
Participating.....	164	\$ 258,143	\$ 160,195
Bonuses.....		10,509	7,495
Totals.....	164	\$ 268,652	\$ 167,690

B.—Issued subsequent to March 30, 1878.

	No.	Amount.	Reserve.
Participating.....	4,500	\$7,213,506 38	\$ 1,530,502
Mortuary additions..		36,993 00	
Bonuses.....		43,221 74	
Totals.....	4,500	\$7,293,721 12	\$ 1,551,350
Total (A & B).....	4,664	\$7,562,373 12	\$ 1,719,040

NEW SCHEDULE—DEFERRED DIVIDEND POLICIES.

The form of statement for life insurance companies for 1911 differs considerably from that previously in use, a number of schedules having been added for the purpose of giving effect to the provisions of the Insurance Act, 1910. These schedules include statements of actuarial liabilities and full information as to the methods pursued in their calculation, exhibits of dividends actually paid during the year or at last previous allotment to participating policyholders, and the amounts of profits contingently apportioned to deferred dividend policies of the various years of issue which have not yet completed their deferred dividend periods. No difficulty, has been experienced by the various companies in preparing the first two schedules named and these have been returned with gratifying uniformity.

The schedule showing the contingent apportionment of profits has been satisfactorily returned by a majority of the companies, but there are still a number of the younger Canadian companies which have not been able to have the necessary computations accurately made in time for inclusion in this report. This delay arises partly from the fact that the calculations demand expert actuarial assistance which several of the companies have not until recently taken steps to secure, and partly from the failure of those companies to have their shareholders' surplus account placed on a satisfactory basis by working up that account from the time surplus was first earned, as until this has been done any attempt to apportion profits to policyholders must be unsatisfactory. The companies which have failed to have these figures completed are, however, taking steps to have them by the end of the year, and for the 1912 report complete returns will be required from all companies.

The companies which have accurately adjusted their shareholders' account have not adopted a uniform method in crediting that account with the shareholders' proportion of profits, some transferring the proper proportion of the total surplus earned, while others have transferred only the share of the amount set aside for distribution. The result is that in the former case the company's surplus belongs wholly to the policyholders while in the latter, a portion is still applicable to the shareholders, and the surplus may therefore be said to be undistributed as between shareholders and policyholders. The necessary distinction is made by a note in the detailed statement of each company appearing in this report.

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CANADIAN LIFE COMPANIES IN FOREIGN FIELDS.

The undermentioned Canadian life insurance companies carry on business outside Canada in the several countries, states, &c., set opposite their respective names, viz.:—

Name of Company.	Name of Countries, States, &c.
Canada Life Assurance Company.....	The States of Illinois, Michigan, Minnesota, Ohio, Pennsylvania and Washington in the United States of America; Great Britain, Newfoundland and Bahamas.
Confederation Life Association.....	Great Britain, Newfoundland, Ireland, Mexico, Jamaica; Trinidad; Cuba; Canal Zone and Costa Rica.
Federal Life Assurance Company.....	Eastern Asia.
Great-West Life Assurance Co.....	State of North Dakota.
Imperial Life.....	Newfoundland; British West Indies; Dutch Guiana; British Guiana; Costa Rica; and Porto Rico; Guatemala; San Salvador; Nicaragua.
Manufacturers Life Insurance Co.....	Newfoundland; Great Britain and Ireland; Egypt; Transvaal; Cape Colony; India; Ceylon; Siam; Straits Settlements and Federated Malay States; Java; Sumatra; Hong Kong; China (Treaty Ports) Philippine Islands; Japan; Bermuda; Barbadoes; Jamaica; Puerto Rico; Trinidad; Cuba; Curacao; Grenada; Panama; Costa Rica; Dutch Guiana; British Honduras; Mexico; Santo Domingo; Pennsylvania; Illinois; Michigan; Ohio.
Mutual Life Assurance Company of Canada.....	Newfoundland.....
National Life Assurance Co. of Canada.....	British West Indies.
North American Life Assurance Co.....	The States of Illinois, Michigan, Pennsylvania and Washington in the United States of America; Bahamas; Bermuda; West Indies and Newfoundland.
Sun Life Assurance Company of Canada.....	Great Britain; Newfoundland; Bermuda; Bahamas; West Indies; India and Burma; Ceylon; Straits Settlements; Egypt; Asia Minor; United States: (Hawaii), Maryland, Michigan, New Jersey, Pennsylvania, Puerto Rico, Virginia, Philippine Islands); Cuba; China; Japan; Belgium; Chile; Mexico; Central America; Java; Colombia; Peru; Manchuria; British Guiana; Dutch Guiana, Siam.

ASSESSMENT LIFE INSURANCE, 1911.

The business of insurance on the assessment plan has been carried on by four Canadian associations reporting to this office, three of them being fraternal societies, and the other the Commercial Travellers' Mutual Benefit Society.

The total amount of policies taken in Canada during the year 1911 by the four Canadian associations above referred to was \$13,123,500, which is less than the amount of assessment policies of these associations taken in 1910 by \$569,924, and the net amount in force at the end of the year was \$139,866,188 which is greater than the amount in force at the end of the year 1910 by \$3,183,994. The amount of the insurance terminated by death was \$1,496,425, and by surrender and lapse, \$9,858,901. The total terminations amount to 86.53 per cent of the amount of new policies.

The details of individual companies will be found on pages lviii and lix.

The total amount paid by members in Canada for membership fees, annual dues, assessments, &c., was \$2,354,471, and the amount paid for death claims was \$1,631,716.

Details of the assets and liabilities, income and expenditure will be found on pages lx to lxii.

SESSIONAL PAPER No. 8

LEGAL DECISIONS.

LIFE INSURANCE.

(a) *Réticences par l'assuré—Valeur des expressions dans les questions et réponses au sujet de l'assurance—Conditions apposées à l'assurance relativement au recours de l'assuré—Condition que la décision d'un officier sera finale—Décision rendue sans avis à la partie intéressée et sans qu'elle ait pu être entendue.*

*Jugé:—*10. Une expression générale ajoutée à une interrogation sur un point spécifique, dans le questionnaire d'une proposition d'assurance, doit être interprétée comme se rapportant à d'autres choses de même nature ou qualité que celle nommée. Ainsi, dans la demande, «avez-vous souffert de dyspepsie chronique ou d'aucune autre maladie», ces derniers mots s'entendent de maladies de la nature et de la gravité de la dyspepsie chronique, ou qui peuvent aggraver, de la même manière, le risque de l'assurance. Par suite, une réponse négative du proposant, bien qu'il ait eu des attaques de dyspepsie aiguë, simple indigestion, n'est pas une réticence qui entraîne la nullité du contrat.

Il en est de même de la réponse «jamais malade», à la question «pour quelles maladies avez-vous pris la consultation ou reçu les soins d'un medecin, ou subi un traitement quelconque depuis cinq ans?»

20. La condition, dans un contrat d'assurance sur la vie, résultant de l'admission dans une société de mutualité, que le sociétaire ou le bénéficiaire n'aura de recours que ceux prévus aux règlements, etc., notamment, que le défaut d'appeler dans les vingt jours de la décision adverse de l'officier préposé à cette fin, opérera extinction de la réclamation, ne supplée pas à la société une fin de non recevoir à une action en recouvrement de l'assurance, s'il est démontré que la décision de l'officier en question a été délibérée et rendue, sans avis au bénéficiaire, et sans lui donner l'occasion de faire valoir ses droits.

*Held:—*1. A general expression added to an interrogation upon a specific point, in the interrogatories of an application for insurance should be interpreted as relating to other things of the same nature or kind as that named. Thus, in the question "Have you suffered from chronic dyspepsia or any other illness" these last words relate to illness of the nature and gravity of chronic dyspepsia, or which might affect in the same way the insurance risk. Consequently a negative reply by the applicant, although he may have had attacks of acute dyspepsia or simple indigestion is not to be interpreted as a reticence which involves the nullification of the contract.

In the same way is to be interpreted the reply "never been sick" to the question "For what diseases have you consulted or been attended by a physician, or taken any other treatment during the last five years?"

2. The condition in a life insurance contract following an admission in a mutual society that the member or the beneficiary shall have no recourse other than as provided by the rules, and especially that default to appeal within twenty days from the adverse decision of the officer appointed for this purpose, shall operate as an extinction of a claim, does not supply the society with a reason not to receive service of suit in an action to recover insurance, if it is shown that the decision of the officer in question was deliberate and rendered without notice to the beneficiary and without giving him an opportunity to establish his rights.

(January 10, 1910—Court of King's Bench of Quebec—L'Ordre Indépendant des Forestiers, Appellant, v. Turmelle et vir, Respondent—19 Court of King's Bench Reports, p. 261.)

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- (b) *Société de bienfaisance—Pension de retraite—Cas de renvoi ou de démission obligatoire—Pouvoir de décider si la pension sera payé—Motifs—Actes qui causent le renvoi ou la démission—Actes antérieures.*

Jugé:—10. Les statuts d'une société de bienfaisance établie pour assurer une pension de retraite aux membres d'un corps de police, portant que, dans le cas de renvoi ou de démission obligatoire, la direction délibère et décide si la pension doit être accordée, cette délibération se borne à l'acte ou aux actes, cause immédiate du renvoi ou de la démission, et ne peut donner lieu à une enquête sur d'autres faits ou manquements antérieurs.

20. Si la direction prononce la déchéance du droit à la pension pour des motifs tirés de la conduite passée d'un membre démissionnaire, aussi bien que des actes qui ont causé sa démission, la délibération est nulle et le membre a le recours d'une action pour faire condamner la société à lui payer la pension à laquelle il a droit.

Held:—1. A friendly society, established to assure a retiring allowance to members of a police force, having by-laws containing a provision that in the case of a member being dismissed or being obliged to resign, the directors shall deliberate and decide if the allowance should be granted, said deliberation is confined to the act or acts which have immediately caused the dismissal or resignation and cannot include an inquiry into other deeds or previous misconduct.

2. If the directors decide upon the forfeiture of the right to an allowance for reasons drawn from the past conduct of a resigned member as well as for acts which have caused his resignation, the deliberation is null and the member has recourse to an action to compel the society to pay him the allowance to which he is entitled.

(June 28, 1910—Court of King's Bench of Quebec—L'Association de Bienfaisance et de retraite de la police de Montreal, Appellant, v. Lapointe, Respondent—20 Court of King's Bench Reports, p. 315.)

- (c) *Procédure—Injonction—Droit d'une compagnie de se désigner sous un nom au préjudice d'un autre—Nom donné dans un acte spécial d'incorporation du parlement du Canada.*

Jugé:— Le recours de l'injonction n'est pas ouvert en faveur d'une compagnie d'assurance pour faire interdire à une autre compagnie, l'usage du nom sous lequel celle-ci est constituée par un acte du parlement du Canada, pour le motif qu'il prête, à son préjudice, à la confusion avec celui qu'elle porte et sous lequel elle a fait affaires depuis un grand nombre d'années.

Held.—Recourse by an injunction is not open to one company to restrain another company from using a name under which the latter was incorporated by an act of the Parliament of Canada, upon the ground that to the prejudice of the former it leads to confusion with the name which it bears and under which it has done business for many years.

(November 25, 1910—Court of King's Bench—The Travelers Insurance Company, Appellant, v. The Travellers Life Assurance Company of Canada, Respondent—20 Court of King's Bench Reports, p. 437.)

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- (d) *Benefit Association—By-laws and regulations—Transfers between lodges—Members in good standing—Regularity of affiliation—Payment of dues and assessments—Evidence—Presumption—Waiver.*

Where the constitution of a benefit association provides that members shall not be transferred from one lodge to another unless all dues and assessments have been paid, up to and including those for the month in which the application for affiliation is made, the fact that, upon such an application, a member was transferred from one lodge to another involves the presumption as against the association that the transfer was regularly made when the member was in good standing and in accordance with the regulations.

(Dec. 23, 1910—Supreme Court of Canada—The Grand Lodge of the Ancient Order of United Workmen of Quebec and the Maritime Provinces (Defendant), Appellant, and Elizabeth A. Turner (Plaintiff), Respondent 44—Supreme Court Reports, p. 145.)

- (e) *Endowment policies—Representation by Person through whom contract effected—Amounts of reserve and surplus claim for larger sum than offered—Alternative claim for rescission and return of premiums—Amendment—Fraudulent misrepresentation—Reliance on—Agency—Failure of proof.*

The defendants issued to the plaintiff two twenty-year endowment policies for \$1,000 each, upon the plaintiff's life. The plaintiff, at the end of the twenty-year period, having paid all the premiums, exercised the option, given by the policies, to surrender them and receive the proportion of the reserve and surplus to which he was entitled. The plaintiff was not satisfied with the sums offered to him by the defendants, and brought this action to recover larger sums, based upon a statement given to him by the person at whose instance he had effected the insurance and who transmitted his application to the defendants. The plaintiff, by amendment, added an alternative claim for the rescission of the contract and the return of the premiums paid, with interest, alleging that the person referred to was an agent of the defendants, and that the representations contained in the statement were relied on by him (the plaintiff). No allegation of fraud or misrepresentation was made, but the claim for rescission and repayment was based upon misrepresentation:—

Held, upon the evidence, reversing the judgment of Latchford, J., who gave effect to the alternative claim, that the plaintiff was not entitled to succeed.

Per Meredith, J. A., that it was unjust, and unwarranted by the evidence, to find the person through whom the contract was made guilty of a deliberate fraud; that the contract was not, on the plaintiff's part, based upon the figures in which the mistake occurred; and that there was no proof that the person through whom the contract was made was an agent of the defendants, or was to be treated as such.

Per Magee, J. A., that the plaintiff did not clearly prove that the proper amount of reserve was not in fact stated to him.

(April 1, 1911—Court of Appeal—Shaw v. Mutual Life Insurance Co. of New York—23 Ontario Law Reports, p. 559.)

- (f) *Benefit certificate—Change of apportionment—Persons benefiting by change—Onus—Unrighteous transaction—Agreement that apportionment should not be changed—Beneficiary for value, but not so recognized in Policy—R.S.O. 1897, ch. 203, sec. 51, sub-secs. 3, 4—Amending Act, 1 Edw. VII, ch. 21, sec. 2, sub-sec. 5—Retroactivity.*

The rule that a person who is instrumental in the framing of a will, and who obtains a bounty by that will, must shew, in order to maintain the benefit, not only that the will was read over to the testator and that he was of sound mind and memory, and capable of comprehending it, but that the transaction was a righteous one, is applicable to the case of an assured altering the apportionment of insurance moneys in favour of one under whose influence he acts.

Fulton v. Andrew (1875) L. R. 7 H. L. 448, 471 applied and followed.

The assured had apportioned his insurance moneys equally among his wife and two daughters; but, while living at the house of one of his daughters, shortly before his death, and when he was in a feeble state of health, he purported to change the apportionment so as to make that daughter (the defendant) the sole beneficiary:—

Held, upon the evidence, that the defendant had not shewn that the transaction was a righteous one; the result was, in the circumstances, unjust and inequitable; and the transaction could not stand.

Held, also, per Clute, J., that the finding of the trial Judge that there was an agreement between the assured and his wife that the original apportionment should not be changed (the wife undertaking to pay the premiums, which she did), was well supported by the evidence; but effect could not be given to the agreement, as it did not appear upon the face of the certificate or policy, in which the original apportionment was made, that the wife was a beneficiary for value; and sub-sec. 4 of sec. 151 of the Insurance Act, R.S.O. 1897, ch. 203, applies to the amendment of sub-sec. 3 by 1 Edw. VII, ch. 21, sec. 2, sub-sec. 5 so as to make it retroactive and applicable to the certificate or policy in question, which was issued in 1893.

Judgment of Middleton, J., affirmed.

(June 10, 1911—Divisional Court—*Clark v. Loftus* 24 Ontario Law Reports, p. 174.)

- (g) *Company—Issue of shares—Authority to sign certificate—Estoppel—Evidence.*

Held, per Fitzpatrick, C. J., and Duff, J., that where by statute and the by-laws of a joint stock company certain of its officers are empowered to sign stock certificates, and they sign a certificate under seal in favour of a person who has agreed to change his position on receipt of the shares it represents and who is declared therein to be the holder of such shares the company is estopped from denying that it was issued by its authority, even if one of the officers signing it was acting fraudulently for his own purposes in doing so.

Held, per Anglin, J., that the certificate is only prima facie evidence of the statements therein and such evidence may be rebutted by shewing that it was issued without authority. In this case, however, Davies and Idington, J. J., contra, the company failed to make such proof.

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Judgment of the Court of Appeal (23 Ont. L. R. 342) reversed, Davies and Idington J. J., dissenting.

(Nov. 6, 1911—Supreme Court of Canada —Ewan Mackenzie v. The Monarch Life Assurance Company—Vol. 45, Supreme Court Reports, p. 232.)

(h) *Promissory Notes—Pleading—Motion for Dismissal of Action—Incapacity of Maker—Ratification—Amount of Liability on—False Statement in Application—Fraud of Agent—Effect of.*

1. Any point of law may be urged on the trial although it has not been raised by the pleadings.

2. When the dismissal of an action on a promissory note is asked for on the ground that the alleged note is not a promissory note but merely an agreement in writing and the plaintiff has not proven consideration but it is clear that the decision of such question adversely to the plaintiff would not substantially dispose of the whole action or of any distinct cause of action and a defence raised by the defendant's pleadings makes a prima facie case in his favour and goes to the whole merits of the case the court will not first decide whether the instrument is a promissory note or merely a written agreement, but especially where a large number of witnesses are in attendance, will deal with the issues disclosed by the evidence as if all pleadings had been made by way of amendment or otherwise which should have been made to properly raise them.

3. A person, who, when drunk and incapable of knowing what he is doing, signs a promissory note for insurance on his children, will be held liable thereon on the ground of ratification, although such drunkenness was induced by the agents of the company, where he subsequently signs an amended application, knows of the medical examination of the children and makes no objection at the time of the receipt of the policies.

4. Where such note is for a year's premium and the policy is cancelled before the end thereof the defendant will be held liable only for that part of the premium which is proportionate to the time the policy remained in force.

5. An application for life insurance containing a untrue statement in a material matter which false statement has been filled in by the agent soliciting the policy and has not been brought to the attention of the insured is a fraud upon both the company and the applicant and the latter is not liable upon a promissory note given for the premium.

(Feb. 15, 1912—Simmons J., Supreme Court, Alberta, Imperial Life Assurance Co. of Canada v. Louis Audette—1 Western Weekly Reports, p. 819.)

(i) *Husband and Wife—Life Insurance Act—Will—Testamentary Instrument—Trust.*

2. A policy of insurance effected by a husband since deceased, on his own life in favour of his wife creates by virtue of sec. 7, ch. 83, Revised Statutes of Manitoba, a trust of the policy moneys in favour of the wife, and these moneys therefore, are not subject, as between the wife and the general estate, to the payment of any sums borrowed on the security of the policies by the deceased, for his own use, notwithstanding that the wife joins in the instrument creating the charge.

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1. A testator effected three policies of insurance on his own life, the moneys payable thereunder, being by the terms thereof, payable on his decease to his widow. One policy was assigned by way of mortgage, the other was charged in favour of the insurance company to secure moneys borrowed by the insured for his own use; in both cases the wife joined in the instrument creating the charge. The insured also gave promissory notes to the insurance company in payment of premiums.

3. *Held*, reversing the decision of Metcalfe J., that the instruments creating the several charges did not operate under sec. 15, ch. 83, Revised Statutes of Manitoba to divert the insurance money wholly or in part to the testator or his estate and that the widow was entitled to the insurance moneys free, and discharge from these sums, which, together with the sums secured by the notes were payable out of the general estate.

4. The testator also effected two policies in favour of one P. which were subsequently assigned to himself. The testator executed two documents declaring that these policies should continue for his own benefit and subject to his disposal during his life-time, but, if subsisting at his death and not assigned or otherwise disposed of they should be for the benefit of his wife. By his will, dated three days later, he gave to his trustees all his estate including his life insurance and the will contained the following clause: "Any of my life assurance which is made payable to my wife specifically shall be her own estate, moneys and property and are not intended to be effected by the terms of this my will."

5. *Held*, Cameron, J. A., dissenting, that the declarations being executed and delivered to take effect only on death were testamentary documents, and, as they had not been executed according to the provisions of the Wills Act were therefore invalid. *Foundling Hospital v. Crane*, 1911, 2 K.B. 367 followed.

6. Per Howell, C. J. M. and Richards, J. A.: The policies were otherwise disposed of by the will at the time of the testator's death; and therefore the terms of the declaration were not fulfilled.

7. Per Perdue, J. A.:—The terms of the declaration were conditional, qualified and uncertain and no trust was created under sec. 7, ch. 83, Revised Statutes of Manitoba.

8. Per Cameron, J. A., dissenting:—The policy moneys were specifically given to the wife by the declarations and were therefore excluded from the operation of the will. Such a declaration is a special statutory instrument and wholly without the provisions of the Wills Act.

(March 4, 1912—Court of Appeal, Manitoba—*Green v. Standard Trusts Co.*—1 Western Weekly Reports, p. 993.)

(j) *Life Insurance—Premium Note—Non-Payment of—Lapse of Policy—Liability on Note—Proviso in Application—S. 71, ch. 34, R.S.C. Insurance Act.*

A clause in an application for a life insurance policy that "if a note be given for the first or a subsequent premium or any part thereof, and the same be not paid at maturity, such policy shall thereupon become void but the note must nevertheless be paid" does not come within S. 71 of the Insurance Act, ch. 34, R.S.C. which provides that "no condition, stipulation or proviso modifying or impairing the effect of any policy or certificate of life insurance, shall

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be good or valid unless such condition, stipulation or proviso is set out in full on the face or back of the policy." *Manufacturers' Life Insurance Co. v. Gordon*, 20 O.A.R. 309 followed. *Manufacturers' Life Insurance Co. v. Rows*, 16 Man. R. 540 cited.

(May 20, 1912—District Court of Alberta—*Great-West Life Insurance Co. v. Lyttle*—*Western Weekly Reports*, Vol. II. p. 364.)

LEGISLATION.

I. DOMINION LEGISLATION.

The undermentioned Acts were passed by the Parliament of Canada at the Session 1911-12, 2 Geo. V.:—

(1) An Act respecting the Subsidiary High Court of the Ancient Order of Foresters of the Dominion of Canada. Assented to April 1, 1912.

This Act authorizes the Society to invest its funds as provided by section 58, 59 and 60 of the Insurance Act, 1910. It also provides that the Society may hold real estate to the value of \$100,000, the amount provided for in its Act of incorporation being \$20,000.

(2) An Act to incorporate the Guarantee Life Insurance Company of Canada. Assented to April 1, 1912.

This Act which is in the model form authorizes the Company to carry on the business of life insurance. The authorized capital is five hundred thousand dollars one half of which must be subscribed and \$100,000 paid thereon before the Company can commence business. The head office is to be at the city of Toronto.

(3) An Act to incorporate the Premier Life Insurance Company. Assented to March 12, 1912.

This Act is in the model form. The authorized capital is one million dollars, twenty-five per cent of which must be subscribed and one hundred thousand dollars paid thereon before the Company can commence business. The head office is to be at the city of Calgary in the Province of Alberta.

(4) An Act to incorporate the Saskatchewan Life Insurance Company. Assented to March 12, 1912.

This Act is also in model form. The authorized capital is one million dollars one-fourth of which must be subscribed and one hundred thousand dollars paid thereon before the Company can commence business. The head office is to be at the city of Regina in the province of Saskatchewan.

(5) An Act respecting the Security Life Insurance Company of Canada. Assented to March 12, 1912.

This Company was incorporated in 1907 under the name of the Prudential Life Insurance Company of Canada. In 1909 its name was changed to "The Security Life Insurance Company of Canada" and an extension of two years granted to it to procure a license. It was licensed under the Insurance Act 1910, on the 27th April, 1911. By the Act of 1912 it is provided that it may use in its transactions the name of "La Securitie du Canada Compagnie d'Assurance sur la vie" in the place of "The Security Life Insurance Company of Canada" and may contract and bind itself under either of the said names. This Act also repeals the provision contained in the Act of 1907 limiting the Company's business to the issue of non-participating policies.

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(6) An Act to incorporate the Sterling Life Assurance Company of Canada. Assented to March 12, 1912.

This Act is also in the model form. The authorized capital is one million dollars one-fourth of which must be subscribed and one hundred thousand dollars paid thereon before the Company can commence business. The head office is to be at the city of Toronto.

(7) An Act to incorporate the Vancouver Life Insurance Company of Vancouver, B.C. Assented to March 12, 1912.

This Act is also in the model form. The authorized capital is one million dollars, three-fourths of which are to be subscribed and one hundred thousand dollars paid thereon before the Company can commence business. The head office is to be at Vancouver in the province of British Columbia.

(8) An Act to incorporate the Grand Lodge of the Loyal Order of Moose in the Dominion of Canada. Assented to April 1, 1912.

This Act creates a fraternal society with authority to establish a fund for the relief of sick and distressed members; to establish a fund for insuring a sum of money not exceeding one thousand five hundred dollars payable on the death of a member; for the payment of funeral expenses and for the relief or maintenance of members in old age. Its business is to be carried on upon net premium reserve basis.

2. ONTARIO LEGISLATION.

For Ontario enactments relating to life insurance see Vol. I page xlvi to lxxxii.

3. MANITOBA LEGISLATION.

The undermentioned Acts were passed by the Legislature of Manitoba in the session of 1912:—

(1) An Act to incorporate the Great Northern Assurance Company. Assented to March 15, 1912.

This Act grants authority to carry on the business of life insurance. The authorized capital is one million five hundred thousand dollars, with power to increase the same to two million dollars. The head office is to be at the city of Winnipeg.

(2) An Act to amend "An Act to incorporate the Western Life Assurance Company of Canada." Assented to April 6, 1912.

The amending Act increases the Company's authorized capital from five hundred thousand dollars to one million dollars.

THE CANADIAN GUARDIAN LIFE INSURANCE COMPANY.

This Company was incorporated by the Province of Ontario under the name of the Central Life Insurance Company. A Dominion license was issued to it May 20, 1905. Its name was changed March 1, 1907, to the Canadian Guardian Life Insurance Company. Its Dominion license having expired on the first day of May 1911, it was not deemed expedient to renew the same but with a view to enabling the Company to procure a surrender of its outstanding policies or a reinsurance thereof in same company licensed in Canada under the Insurance Act 1910 a limited license was issued to it authorizing it to collect premiums due and to become due upon the policies outstanding and in force at the date of said limited license and to pay claims arising thereon and to transact all business appertaining thereto and to do all things necessary for the protection of the holders

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of said policies, but without the right to transact new business. The limited license referred to expired on the 31st March 1912, the Company in the meantime having procured the surrender of some of said policies. None of such policies were however reinsured in a Company licensed under said Insurance Act. Said Company has given notice of an application for the release of its deposit on the 15th July 1912 and the proceedings prescribed by sections 103 to 107 of the Insurance Act are being taken for the payment to holders of policies still in force of the surrender values of their respective policies.

NEW COMPANIES LICENSED OR APPLYING FOR LICENSE.

Since the beginning of the year 1912, a license for life insurance has been issued to one Canadian company, the Capital Life Assurance Company of Canada. Applications for license have also been received from a Provincial Company, La Sauvegarde Life Assurance Co.; an Australian Company, the Mutual Life and Citizens Assurance Co., and from two United States Companies, the Detroit Life Insurance Co. and the Beneficial Life Insurance Co. These applications are all receiving consideration.

I have the honour to be, sir,
Your obedient servant,

W. FITZGERALD,
Superintendent of Insurance.

ABSTRACT OF STATEMENTS
OF
LIFE INSURANCE COMPANIES IN CANADA
FOR THE YEAR 1911

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1911.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.	Unsettled Claims.		Date of Return.
									Not Resisted.	Resisted.	
	\$		\$		\$		\$	\$	\$	\$	
British Columbia Life.....	15,636	293	857,843	329	646,195	None.	None.	None.	None.	None.	Dec. 31, 1911.
Canada Life (Canadian business) ..	2,759,993	3,289	8,240,701	44,613	94,526,285	674	1,530,875	1,485,080	241,953	None.	"
Canadian Guardian Life.....	7,953	None.	None.	155	123,430	.....	.....	866	1,000	None.	"
Confederation (Canadian business).	1,621,593	2,488	4,530,156	32,416	49,153,636	548	773,003	723,371	100,643	None.	"
Continental Life.....	240,193	951	1,542,200	5,744	7,126,103	21	22,735	22,881	1,500	None.	"
Crown Life.....	233,303	909	1,707,245	4,511	7,076,102	27	43,000	38,206	7,100	None.	"
Dominion Life.....	374,432	765	1,526,263	7,799	11,735,362	60	85,622	82,955	12,196	None.	"
Excelsior Life { Ordinary.....	455,385	1,697	2,440,468	11,170	14,339,800	66	85,409	79,132	18,500	2,000	"
{ Monthly.....	3,905	40	3,254	676	83,753	12	1,766	1,873	193	None.	"
Federal Life (Canadian business) ..	783,495	1,983	3,211,860	16,093	22,695,760	140	214,544	190,628	46,988	None.	"
Great West (Canadian business)....	2,101,741	6,062	13,754,747	33,470	65,752,889	193	361,281	280,846	101,830	None.	"
Home Life.....	216,823	367	596,170	4,578	5,771,018	42	59,800	56,754	7,000	None.	"
Imperial Life (Canadian business)..	1,079,668	2,908	5,570,773	17,072	30,155,342	84	219,003	193,656	49,145	None.	"
London Life { Ordinary.....	372,246	2,818	2,794,300	10,887	10,925,594	90	69,393	55,119	12,114	None.	"
{ Industrial.....	389,942	32,236	4,035,729	88,740	9,312,391	2,698	154,154	155,261	6,965	None.	"
Manufacturers(Canadian business) .	1,556,112	3,839	6,738,819	32,317	46,329,016	350	569,152	547,340	68,645	2,000	"
Monarch Life.....	92,730	479	1,174,900	1,627	3,685,645	6	13,500	11,633	2,000	None.	"
Mutual Life of Canada (Can. bus.) .	2,431,297	4,889	9,077,732	43,134	69,634,451	489	662,243	644,889	54,761	7,000	"
National Life of Canada (Can. bus.)	440,676	1,443	3,526,400	8,050	13,084,007	43	75,596	68,419	11,000	None.	"
North American (Can. bus.).....	1,479,357	2,645	4,641,562	27,446	40,910,805	326	507,157	493,847	82,856	None.	"
Northern Life.....	275,804	916	1,311,170	6,119	7,612,748	22	31,150	27,800	5,150	None.	"
Royal Guardians.....	95,463	218	206,000	2,381	3,641,324	40	68,500	80,875	8,119	2,000	"
Security Life.....	5,133	139	165,000	217	252,500	None.	None.	None.	None.	None.	"
Sovereign Life.....	118,270	199	393,000	1,556	3,023,564	8	19,500	14,250	5,100	None.	"
Subsidiary High Court of the A. O.F.....	49,416	259	224,800	2,220	1,966,976	14	10,984	10,984	None.	1,000	"
Sun Life (Can. business), { Ordinary.....	2,840,483	6,851	11,659,280	52,653	80,324,058	611	979,115	967,275	59,436	None.	"
{ Thrift.....	42,907	None.	None.	7,093	973,257	107	14,321	15,058	681	None.	"
Travellers Life of Canada.....	21,038	384	1,103,937	545	868,184	None.	None.	None.	None.	None.	"
Union Life { Ordinary.....	104,589	1,702	1,061,552	4,408	2,897,151	20	10,547	9,438	1,016	None.	"
{ Industrial.....	526,897	105,874	17,981,592	151,625	22,092,808	1,488	95,733	92,295	5,444	1,040	"
Totals for 1911.....	20,736,480	186,643	110,077,453	619,644	626,770,154	8,179	6,678,083	6,350,731	911,335	15,040	
Totals for 1910.....	19,952,162	156,958	90,362,678	555,653	565,667,110	8,554	6,482,182	6,441,277	590,343	36,288	
Increase, i; decrease, d.....	784,318	i 29,685	i 19,714,775	i 63,991	i 61,103,044	d 375	i 195,901	d 90,546	i 320,992	d 21,248	

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British Companies.									
Commercial Union.....	27,863	8	33,973	198	776,162	5	6,148	7,170	1,534
*Edinburgh Life.....	1,240	None.	None.	31	57,899	8	19,948	19,948	None.
*Life Association of Scotland.....	10,757	None.	None.	361	564,044	25	33,763	47,896	7,799
*Liverpool and London and Globe.....	3,065	None.	None.	63	110,615	8	13,085	5,412	9,562
*London and Lancashire Life and General.....	437,188	618	1,494,817	7,001	12,861,781	106	241,450	255,085	15,985
*London Assurance.....	200	None.	None.	5	21,038	None.	None.	None.	2,139
North British and Mercantile.....	19,277	17	40,000	327	773,908	13	87,810	93,753	None.
Norwich Union Life.....	3,481	None.	None.	105	149,723	6	3,195	3,195	None.
Phoenix, of London.....	186,132	215	729,900	2,070	6,120,270	49	120,931	133,629	21,863
Royal.....	179,633	581	1,403,910	2,329	5,359,707	24	58,174	64,238	6,000
*Scottish Amicable.....	1,423	None.	None.	40	112,525	2	6,141	5,005	3,609
*Scottish Provident.....	578	None.	None.	26	76,378	1	1,689	1,689	None.
Standard.....	798,330	633	1,889,232	11,276	23,635,316	289	665,092	666,535	88,847
*Star.....	11,564	None.	None.	207	300,309	9	20,979	30,356	3,896
Totals for 1911.....	1,680,731	2,072	5,591,832	24,039	50,919,675	545	1,278,405	1,333,911	159,095
Totals for 1910.....	1,580,255	1,777	4,170,562	23,320	47,816,775	577	1,275,819	1,255,211	259,553
Increase, i; decrease, d.....	i 100,476	i 295	i 1,421,270	i 719	i 3,102,900	d 32	i 2,586	i 78,700	d 100,458
American Companies.									
Ætna Life.....	667,197	710	1,548,332	12,583	19,807,570	377	538,739	526,460	29,032
*Connecticut Mutual.....	22,760	None.	None.	566	970,958	21	33,591	33,591	329
Equitable.....	744,821	953	2,133,157	10,284	21,419,501	239	578,875	460,040	128,914
Germania.....	7,136	None.	None.	159	258,044	4	8,910	8,910	None.
Metropolitan { Ordinary.....	1,225,484	9,652	10,931,014	35,514	36,216,885	231	157,182	157,540	24,735
Industrial.....	1,756,032	113,591	16,208,772	431,072	52,216,938	4,594	375,204	375,425	993
Mutual Life of New York.....	1,120,485	1,325	3,951,369	15,462	31,990,480	247	511,828	520,781	35,200
*National Life of United States.....	438	None.	None.	65	45,108	3	3,147	3,147	None.
New York Life.....	1,906,234	3,100	6,573,025	29,892	54,106,305	316	658,952	635,293	91,141
*North Western Mutual.....	3,113	None.	None.	138	156,002	8	11,151	10,715	439
*Phoenix Mutual.....	16,305	None.	None.	434	393,436	5	5,000	5,000	None.
Provident Savings.....	78,698	2	6,000	1,350	2,345,276	27	38,000	53,051	3,000
Prudential { Ordinary.....	342,131	4,921	5,632,002	11,321	12,914,469	54	52,544	54,801	5,000
Industrial.....	537,325	88,230	11,592,891	132,320	16,563,644	952	81,641	79,609	5,000
State Life.....	44,692	32	146,540	221	1,408,947	5	22,846	17,772	619
Travelers.....	423,866	587	1,788,592	4,760	12,720,114	103	264,410	260,188	5,000
Union Mutual.....	257,537	228	618,500	4,669	7,602,627	69	117,193	147,381	42,976
United States Life.....	48,161	23	67,500	698	1,394,638	10	19,200	17,333	6,300
Totals for 1911.....	9,202,415	223,354	61,197,694	691,508	272,530,942	7,265	3,478,413	3,367,037	387,059
Totals for 1910.....	8,239,486	232,838	58,229,280	593,152	242,629,174	6,812	3,212,192	3,199,982	245,878
Increase, i; decrease, d.....	i 962,929	d 9,484	i 2,968,414	i 98,356	i 29,901,768	i 453	i 266,221	i 167,055	i 141,181
									7,254

*These Companies have ceased doing new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1911—Continued.

RECAPITULATION.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.	Unsettled Claims.		Date of Returns
									Not Resisted.	Resisted.	
	\$		\$		\$		\$	\$		\$	
Canadian Companies.....	20,736,480	186,643	110,077,453	619,644	626,770,154	8,179	6,678,083	6,350,731	911,335	15,040	
British Companies.....	1,680,731	2,072	5,591,832	24,039	50,919,675	545	1,278,405	1,333,911	159,095	2,139	
American Companies.....	9,202,415	223,354	61,197,694	691,508	272,530,942	7,265	3,478,413	3,367,037	387,059	18,913	
Totals for 1911.....	31,619,626	412,069	176,866,979	1,335,191	950,220,771	15,989	11,434,901	11,051,679	1,457,489	36,092	
Totals for 1910.....	29,771,903	391,573	152,762,520	1,172,125	856,113,059	15,943	10,970,193	10,896,470	1,095,774	47,947	
Increase, i; decrease, d.....	i 1,847,723	i 20,496	i 24,104,459	i 163,066	i 94,107,712	i 46	i 464,708	i 155,209	i 361,715	d 11,855	

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the Year 1911.

CANADA LIFE ASSURANCE COMPANY.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
In Canada.....	\$ 2,759,993	3,289	\$ 8,240,701	44,613	\$ 94,526,285	674	\$ 1,530,875	\$ 1,485,080	\$ 241,953	\$ None.
In other countries.....	1,793,392	1,904	4,301,019	17,819	38,635,786	135	270,180	312,618	28,572	None.
Totals.....	4,553,385	5,193	12,541,720	62,432	133,162,071	809	1,801,055	1,797,698	270,525	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	1,621,593	2,488	4,530,156	32,416	49,153,636	548	773,003	723,371	100,643	None.
In other countries.....	412,360	800	2,189,410	2,875	7,775,581	57	81,560	62,339	19,221	None.
Totals.....	2,033,953	3,288	6,719,566	35,291	56,929,217	605	854,563	785,710	119,864	None.

FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	783,495	1,983	3,211,860	16,093	22,695,760	140	214,544	190,628	46,988	None.
In other countries.....	36,557	113	168,095	387	700,881	3	2,360	3,344	640	None.
Totals.....	820,052	2,096	3,379,955	16,480	23,396,641	143	216,904	193,972	47,628	None.

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	2,101,741	6,062	13,754,747	33,470	65,752,889	193	361,281	280,846	101,830	None.
In other countries.....	28,814	209	363,452	794	1,366,566	1	1,024	724	None.	None.
Totals.....	2,130,555	6,271	14,124,199	34,264	67,119,455	194	362,305	281,570	101,830	None.

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the Year 1911—Concluded.

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	1,079,668	2,908	5,570,773	17,072	30,155,342	84	219,003	193,656	49,145	None.
In other countries.....	113,729	303	550,160	1,374	2,113,451	14	24,789	24,283	1,680	None.
Totals.....	1,193,397	3,211	6,120,933	18,446	32,268,793	98	243,792	217,939	50,825	None.

MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	1,556,112	3,839	6,738,819	32,317	46,329,016	350	569,152	547,340	68,645	2,000
In other countries.....	1,012,304	2,041	3,240,701	11,496	18,125,272	155	244,231	254,695	135,200	None.
Totals.....	2,568,416	5,880	9,979,520	43,813	64,454,288	505	813,383	802,035	203,845	2,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	2,431,297	4,889	9,077,732	43,134	69,634,451	489	662,243	644,889	54,761	7,000
In other countries.....	22,765	13	26,230	247	513,890	3	5,000	5,000	None.	None.
Totals.....	2,454,062	4,902	9,103,962	43,381	70,148,341	492	667,243	649,899	54,761	7,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	440,676	1,443	3,526,400	8,050	13,084,007	43	75,596	68,419	11,000	None.
In other countries.....	2,993	2	2,000	76	76,750	None.	None.	None.	None.	None.
Totals.....	443,669	1,445	3,528,400	8,126	13,160,757	43	75,596	68,419	11,000	None.

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NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,479,357	2,645	4,641,562	27,446	40,910,805	326	507,157	493,847	82,856	None.
In other countries.....	174,505	346	852,570	2,868	4,531,963	26	40,038	31,327	9,500	None.
Totals.....	1,653,862	2,991	5,494,132	30,314	45,442,768	352	547,195	525,174	92,356	None.

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	2,883,390	6,851	11,659,280	59,746	81,297,315	718	993,436	982,333	59,893	None.
In other countries.....	5,391,261	8,131	14,657,590	51,008	83,274,757	707	1,136,750	1,028,618	377,122	52,075
Totals.....	8,274,651	14,982	26,316,870	110,754	164,572,072	1,425	2,130,186	2,010,951	437,015	52,075

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* CANADIAN Life Companies—

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
British Columbia Life.....	None.	13,834 30	None.	None.
Canada Life.....	2,672,290 77	14,152,708 32	214,926 27	6,363,234 51
Canadian Guardian Life.....	None.	None.	None.	152 00
Confederation.....	1,269,486 09	5,837,222 66	41,898 78	2,147,951 49
Continental Life.....	450,000 00	320,097 81	23,458 15	88,449 88
Crown Life.....	48,567 70	420,408 44	8,000 00	136,959 75
Dominion Life.....	None.	2,028,559 09	None.	137,101 88
Excelsior Life.....	113,911 00	1,793,633 61	None.	192,629 75
Federal Life.....	320,000 00	1,194,516 29	191,420 87	557,188 84
Great-West.....	508,119 63	7,443,354 99	None.	1,061,301 59
Home Life.....	161,618 81	612,000 45	None.	178,484 87
Imperial Life.....	139,079 85	4,723,711 01	89,200 39	663,198 66
London Life.....	25,000 00	2,908,480 31	1,783 89	186,631 75
Manufacturers.....	624,880 30	5,176,639 16	94,376 43	1,846,807 92
Monarch Life.....	1,350 00	221,821 79	None.	3,842 11
Mutual Life of Canada.....	181,344 61	9,718,099 03	None.	2,276,483 53
National Life of Canada.....	160,000 00	None.	None.	223,685 77
North American.....	107,326 10	3,718,624 48	234,705 70	1,502,941 31
Northern Life.....	None.	969,974 99	23,200 00	168,876 36
Royal Guardians.....	None.	119,780 00	None.	55,238 72
Security Life.....	None.	None.	None.	None.
Sovereign Life.....	None.	350,745 01	None.	105,032 95
Subsidiary High Court of the A. O. F.....	None.	2,000 00	None.	8,584 00
Sun Life.....	984,436 39	1,693,771 10	1,091,550 00	5,003,076 23
Travellers Life of Canada.....	None.	None.	None.	None.
Union Life.....	190,745 03	145,447 33	374,238 15	52,186 60
Totals.....	7,958,156 28	63,565,430 17	2,388,758 63	22,960,040 47

*Among the assets of certain of the above companies are included bonus stocks, acquired in connection (such value being then included in the above figures); in the other instances the stocks are not yet deemed

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Assets, 1911.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks.	Interest and Rents Due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
57,574 00	None.	14,190 88	2,216 56	13,124 76	3,300 00	104,240 50
14,434,907 47	4,553,491 26	319,792 48	829,341 60	716,648 46	None.	44,257,341 14
54,000 00	None.	52 78	367 80	231 10	800 00	55,603 68
5,325,689 07	702,275 81	151,914 27	329,571 64	528,798 62	3,100 00	16,337,908 43
293,080 65	None.	49,816 69	8,385 17	53,566 12	5,357 22	1,292,211 69
193,845 07	2,910 00	88,293 95	21,008 67	66,904 58	3,647 80	990,545 96
194,149 80	None.	4,836 32	75,403 59	90,187 33	164 37	2,530,402 38
53,570 00	None.	28,918 75	84,320 65	96,754 59	105,737 93	2,469,476 28
1,703,042 53	35,000 00	157,131 96	69,481 31	203,289 00	15,897 85	4,446,968 65
261,354 42	376,772 00	11,133 86	287,351 05	500,358 16	3,325 85	10,453,071 55
280,668 17	None.	75,003 97	30,257 16	30,519 81	3,132 16	1,371,685 40
762,790 95	23,411 75	234,924 58	179,973 43	274,918 09	4,234 08	7,095,442 79
166,977 82	77,725 00	7,973 75	97,129 48	88,956 99	29,138 61	3,589,797 60
4,842,758 63	887,241 67	347,440 84	363,761 47	412,180 46	5,581 14	14,601,668 02
54,575 55	None.	5,479 35	12,806 62	58,130 92	4,425 39	362,431 73
4,967,664 59	None.	188,823 18	416,801 22	412,631 09	None.	18,161,847 25
1,063,152 63	157,534 80	24,997 26	17,683 65	80,057 44	13,590 44	1,740,701 99
4,455,603 74	1,776,558 60	100,848 75	150,186 68	262,723 03	3,589 18	12,313,107 57
290,379 85	29,870 00	69,226 19	28,758 52	36,663 26	5,152 74	1,622,101 91
97,858 31	None.	23,628 94	4,229 66	10,598 30	4,421 89	315,755 82
53,940 30	None.	17,381 27	586 62	2,943 45	3,631 09	78,482 73
363,519 84	None.	14,949 87	11,368 99	16,021 01	1,908 52	863,546 19
224,436 88	None.	7,078 50	5,077 69	8,023 22	None.	255,200 29
27,958,970 48	5,516,026 50	382,653 26	367,138 76	805,929 93	97,333 33	43,900,885 98
65,738 33	None.	41,312 67	1,485 39	7,576 74	3,371 10	119,484 23
255,316 19	189,653 99	125,156 38	7,500 00	29,502 29	22,703 18	1,392,449 14
68,475,565 27	14,328,471 38	2,492,960 70	3,402,193 38	4,807,238 75	343,543 87	190,722,358 90

with bond purchases. In some instances the value has been assigned by the companies to these stocks to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report

CANADIAN Life Companies—Liabilities, &c., 1911.

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Sundry.	Total Liabilities in- cluding Re- serve, but not Capital Stock.	Surplus of Assets over Liabilities excluding Capital.	Capital stock Paid up.	Basis of Reserve. (Statutory basis:— Issued prior to Jan. 1, 1900— (a) Assurances O ^m (5) 4% (b) Annu- ties O [am] & O [af] 4% Issued since Dec. 31, 1899—(a) Assurances O ^m (5) 3½% (b) Annuities O [am] & O [af] 3½%)
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
British Columbia Life.....	None.	8,706 00	1,343 29	10,049 29	94,191 21	92,508 69	O ^m (5) 3½%.
Canada Life.....	270,525 38	39,024,570 00	448,383 17	39,743,478 55	4,513,862 59	1,000,000 00	Par. Assces since 1899 H ^m 3%. All other Assces. and Bonuses H ^m 3½%. Annu- ities Gov. Ann. select 3% & 3½%.
Canadian Guardian Life.....	1,000 00	19,189 35	7,081 61	27,270 96	28,332 72	31,030 00	O ^m (5) 3½%. Infantile E.L. No. 3, 3½% Computed by Department.
Confederation.....	119,863 74	14,380,252 00	121,949 22	14,622,064 96	1,715,843 47	100,000 00	Issued at Ord rates O ^m (5); Tropical, Am. Trop. Int.—prior to Jan. 1, 1896, 4%; '96- '99 incl. 3½%; 1900-11 incl. 3%. Annu- ties B.O. ann. 3½%.
Continental Life.....	1,500 00	979,841 00	13,879 17	995,220 17	296,991 52	200,000 00	Statutory.
Crown Life.....	7,100 00	807,333 00	24,587 58	839,020 58	151,525 38	100,054 75	H ^m 3½%.
Dominion Life.....	12,196 38	1,939,023 40	163,955 79	2,115,175 57	415,226 81	100,000 00	Prior to Jan. 1, 1910, H ^m 3½%; since Dec. 31, 1909 O ^m (5) 3%.
Excelsior Life.....	20,693 00	2,118,180 00	43,130 40	2,182,003 40	287,472 88	75,000 00	Monthly business H ^m 4½%. Life and Lim. Life 1910-11 H ^m 3%. All other H ^m 3½%.
Federal Life.....	47,628 00	4,046,326 00	75,474 00	4,169,428 00	277,540 65	130,000 00	Prior to 1900 H ^m 4%, since Jan. 1st 1900 H ^m 3% and 3½%.
Great-West.....	101,829 92	7,862,432 00	497,531 32	8,461,793 24	1,991,278 31	548,500 00	Prior to 1896 Actuaries 4%; 3% business, Am 3%; All other H ^m 3½%; Annuities B.O. select 3½%.
Home Life.....	7,000 00	1,157,024 28	6,231 18	1,170,255 46	201,429 94	219,200 00	H ^m for O ^m (5) otherwise Statutory.
Imperial Life.....	50,825 28	5,509,062 00	304,005 02	5,863,892 30	1,231,550 49	450,000 00	H ^m 3%; Tropical business prior to 1903, Am Tropical 3½%, subsequent, 3%; Annuities. B.O. Select 3½%.
London Life.....	19,079 35	3,278,616 00	111,799 32	3,409,494 67	180,302 93	50,000 00	H ^m 3½%.
Manufacturers.....	205,844 96	12,684,321 00	299,784 77	13,189,950 73	1,411,717, 29	300,000 00	H ^m 3½% with extra for excess guarantees; Tropical, Am Trop. 3½%; Sub-Trop. mean of H ^m & Am. Trop. 3½%; Annu- ities, B.O. Select 3½%.
Monarch Life.....	2,000 00	167,575 00	1,757 41	171,332 41	191,099 32	100,610 04	O ^m (5) 3½%.
Mutual Life of Canada.....	61,761 39	14,624,047 72	192,919 60	14,878,728 71	3,283,118 54	None.	Prior to 1900, Actuaries 4%; 1900-1-2, H ^m 3½%; 1903 et seq H ^m 3%. Annuities, stat- utory prior to 1902, since at 3%.
National Life of Canada.....	11,000 00	1,367,611 00	9,188 09	1,387,799 09	352,902 90	225,000 00	H ^m 3½%.

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North American.....	92,356 01	10,724,105 00	135,862 56	17,952,323 57	1,360,784 00	60,000 00	H ^m 3½%; B.O. Ann, 3½%.
Northern Life.....	5,150 00	f 1,088,946 82	15,088 46	1,109,185 28	512,916 63	459,781 38	Prior to 1900, mean of H ^m 4½% & O ^m (s) 3½%; since Dec. 31, 1899, O ^m (s) 3½%.
Royal Guardians.....	10,119 26	213,532 67	241 37	223,893 30	91,862 52	None.	National Fraternal Congress 4%.
Security Life.....	None.	g 3,970 00	2,966 16	6,936 16	71,546 57	70,340 50	Life, O ^m (s) 3%; End. O ^m (s) 3½%.
Sovereign Life.....	5,100 00	h 505,486 66	37,311 23	547,897 89	315,648 30	209,995 00	Non-Par. O ^m (s) 3½%; Par. O ^m (s) 3%.
Subsidiary High Court of the A.O.F.....	1,000 00	224,594 00	None.	225,594 00	29,606 29	None.	O ^m (s) 3½%.
Sun Life.....	489,313 92	37,930,205 58	574,710 26	38,994,229 76	4,906,656 22	250,000 00	Prior to Dec 31, 1902, O ^m (s) 3½%, since O ^m (s) 3%; Annuities O [a ^l] and O [a ^m] 3½%. Tropical Life and Lim. Life R. D., Am. Trop. Res.; End. & other Trop. O ^m (s)
Travellers Life of Canada.....	None.	i 18,464 76	1,867 44	20,332 20	99,152 03	84,880 00	Life O ^m (s) 3%; End. & Term O ^m (s) 3½%.
Union Life.....	7,500 00	j 1,036,686 86	10,831 51	1,055,018 37	337,430 77	741,232 95	Ordinary Branch H ^m 3½%; Industrial, H ^m Supplemented by E.L. No. 4, (Male) below age 10.
Totals.....	1,550,386 59	161,720,102 10	3,101,879 93	166,372,368 62	24,349,990 28	5,598,133 31	

†The Home Life Association of Canada have a Contract with the Peoples' Life Insurance Company under which the Peoples' Life receive a renewal commission of 7½ per cent of the premium actually collected in respect of Peoples' Life policies reinsured by the Home Life or in respect of Home Life policies issued in substitution of Peoples' Life policies. This contract expires on August 31, 1915. The Home Life have also a contract with Mr. J. K. McCutcheon, under which the said McCutcheon receives as general manager a salary of \$5,000 per annum and a percentage of 3½ per cent of the gross actual premiums collected by the Association in each year, the percentage, however, not to exceed \$7,100 in any one year. This contract terminates on October 13, 1920. The Department of Justice is of the opinion that these contracts do not constitute liabilities requiring capitalization as such.

*The following companies have made a deduction from Reserve as allowed under section 42 subsection 3 of the Insurance Act, 1910:—(a) British Columbia \$10,792; (b) Crown Life, \$32,900; (c) Home Life, \$7,086.36; (d) Monarch Life, \$19,449; (e) National Life, \$67,766; (f) Northern Life, \$29,720.20; (g) Security Life, \$2,606; (h) Sovereign Life, \$9,560.07; (i) Travellers Life of Canada, \$8,441.48; (j) Union Life, \$24,701.14; (k) Continental Life, \$27,766.

TABLE showing the Assets in Canada of British Companies doing business of Life Insurance in Canada, for the Year 1911.

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.	Bonds and Debentures.	Stocks.	Cash on hand and in banks or deposited with Government.	Interest and Rents due and Accrued.	Out-standing and Deferred Premiums	Other Assets.	Total Assets.
<i>British Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	None.	2,836,850 15	None.	16,462 90	247,277 00	None.	2,019 61	34,381 86	4,147 27	None.	3,141,138 79
Edinburgh Life.....	None.	None.	None.	3,474 80	95,666 67	None.	None.	119 48	28 10	None.	99,289 05
Gresham Life.....	None.	None.	None.	None.	75,625 00	None.	1,870 44	1,250 00	None.	None.	78,745 44
Life Association of Scotland.	None.	None.	None.	79,574 11	158,293 17	None.	5,105 29	1,178 03	3,032 57	None.	247,183 17
*Liverpool and London and Globe.....											
London and Lanc. Life and General.....	235,600 00	1,489,224 81	None.	321,400 00	2,750,030 74	None.	46,964 97	71,051 17	101,562 40	3,560 96	5,019,395 05
*London Assurance.....											
*North British & Mercantile.....											
Norwich Union Life.....	None.	None.	None.	None.	173,276 67	None.	25,196 42	None.	None.	None.	198,473 09
Phoenix, of London.....	140,000 00	1,459,873 47	None.	174,373 66	671,641 44	None.	39,005 84	47,420 96	31,677 20	11,459 00	2,575,451 57
*Royal.....											
Scottish Amicable.....	None.	None.	None.	13,053 66	148,209 81	None.	None.	None.	22 26	None.	161,285 73
Scottish Provident.....	None.	None.	None.	8,249 00	90,736 32	None.	None.	1,246 84	None.	None.	100,232 16
Standard.....	267,805 23	4,182,078 69	135,000 00	1,268,044 29	10,103,928 82	None.	23,246 90	19,877 53	120,184 48	548 84	16,120,714 78
Star.....	None.	159,480 59	None.	12,506 78	1,642,982 27	151,984 03	3,853 15	27,905 36	1,369 12	542 26	2,000,623 56
Totals.....	643,405 23	10,127,507 71	135,000 00	1,897,139 20	16,157,667 91	151,984 03	147,262 62	204,431 23	262,023 40	16,111 06	29,742,532 39

*These companies also do fire business. For their assets and liabilities in Canada, see pages cxxxviii and cxi of vol. I.

TABLE showing the Assets in Canada of American Companies doing business of Life Insurance in Canada, for the Year 1911.

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.	Bonds and Debentures.	Stocks.	Cash on hand and in banks or deposited with Govern-ment.	Interest and Rents due and Accrued.	Out-standing and Deferred Premiums	Other Assets.	Total Assets.
<i>American Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ætna Life.....	None.	None.	None.	649,503 52	4,846,445 04	None.	1,740 42	61,845 28	78,077 92	None.	5,637,612 18
Connecticut Mutual.....	None.	None.	None.	None.	111,500 00	None.	None.	None.	None.	None.	111,500 00
Equitable.....	None.	251,730 30	None.	892,385 69	6,382,111 11	None.	118,311 44	88,440 11	62,643 76	None.	7,795,622 41
Germania.....	None.	None.	None.	17,289 00	172,111 49	None.	None.	2,897 32	320 13	None.	192,617 94
Metropolitan	58,682 73	1,197,250 00	None.	458,563 52	8,637,593 62	None.	None.	124,301 29	249,768 38	None.	10,726,159 54
Mutual Life of New York.....	None.	None.	None.	1,397,726 42	7,741,291 37	None.	34,381 81	134,985 63	109,465 79	1,083 25	9,418,934 27
National Life of U. S.....	None.	None.	None.	None.	58,400 00	None.	None.	633 33	68 15	None.	59,101 48
New York Life.....	None.	755,000 00	None.	2,240,101 49	9,283,545 73	None.	58,909 27	137,336 82	144,077 77	None.	12,618,971 08
North Western Mutual.....	None.	None.	None.	1,935 00	113,000 00	None.	None.	71 96	138 20	None.	115,145 16
Phoenix Mutual.....	None.	None.	None.	None.	132,265 60	None.	None.	None.	311 29	None.	132,576 89
Provident Savings.....	None.	None.	None.	80,189 43	452,516 03	None.	None.	7,771 64	7,640 00	None.	548,117 10
Prudential.....	None.	None.	None.	61,127 22	735,100 00	None.	99,377 86	10,103 07	92,851 67	None.	998,559 82
State Life.....	None.	None.	None.	22,304 43	126,953 10	None.	10,000 00	1,483 33	834 30	None.	161 575 16
Travelers.....	None.	938,698 97	None.	527,999 00	2,493,141 40	None.	108,411 47	53,794 31	52,909 51	None.	4,174,954 66
Union Mutual.....	None.	None.	None.	159,788 94	1,474,194 88	18,000 00	19,400 56	13,858 91	27,803 04	None.	1,713,046 33
United States Life.....	None.	None.	None.	53,062 53	285,217 46	None.	None.	2,149 51	5,271 37	None.	345,600 87
Totals.....	58,682 73	3,142,679 27	None.	6,561,976 19	43,045,386 82	18,000 00	450,532 83	639,672 51	832,081 28	1,083 25	54,750,094 89

TABLE showing the Liabilities in Canada of British and American Companies doing business of Life Insurance in Canada, for the Year 1911.

LIABILITIES IN CANADA, 1911.

	Unsettled Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	^e Excess of Assets over Liabilities. — ^d The Reverse.
—					
<i>British Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	1,534 21	245,285 00	None.	246,819 21	^e 2,894,319 58
Edinburgh Life.....	None.	43,250 06	189,417 68	232,667 74	^d 133,378 69
Gresham Life.....	None.	None.	None.	None.	^e 78,745 44
Life Association of Scotland...	7,798 82	546,328 60	None.	554,127 42	^d 306,944 25
Liverpool & London & Globe.	9,562 44	69,386 00	None.	78,948 44	
London & Lanc. Life & General	18,123 96	3,435,278 20	13,417 95	3,466,820 11	^e 1,552,574 94
London Assurance.....	None.	13,082 00	None.	13,082 00	
North British & Mercantile...	None.	401,507 20	120 16	401,627 36	
Norwich Union Life.....	None.	60,239 00	37,832 00	98,071 00	^e 100,402 09
Phoenix, of London.....	21,863 48	2,220,000 00	3,787 50	2,245,650 98	^e 329,800 59
Royal.....	6,000 00	701,295 00	122 44	707,417 44	
Scottish Amicable.....	3,609 49	84,976 87	None.	88,586 36	^e 72,699 37
Scottish Provident.....	None.	58,487 64	None.	58,487 64	^e 41,744 52
Standard.....	88,847 22	9,435,636 00	23,354 00	9,547,837 22	^e 6,572,877 56
Star.....	3,895 75	141,071 00	None.	144,966 75	^e 1,855,656 81
Totals.....	161,235 37	17,455,822 57	268,051 73	17,885,109 67	
<i>American Companies.</i>					
Ætna Life.....	29,032 00	5,997,072 00	46,386 82	6,072,490 82	^d 434,878 64
Connecticut Mutual.....	329 00	505,060 00	None.	505,389 00	^d 393,889 00
Equitable.....	128,914 00	6,577,498 00	42,053 14	6,748,465 14	^e 1,047,157 27
Germania.....	None.	100,278 00	1,050 73	101,328 73	^e 91,289 21
Metropolitan.....	28,481 59	9,419,583 00	268,416 69	9,716,481 28	^e 1,009,678 26
Mutual Life of New York	35,199 83	8,627,264 00	48,612 60	8,711,076 43	^e 707,857 84
National Life of United States	None.	30,260 00	None.	30,260 00	^e 28,841 48
New York Life.....	106,680 74	12,214,534 00	168,526 09	12,489,740 83	^e 129,230 25
Northwestern Mutual.....	439 00	88,440 00	110 40	88,989 40	^e 26,155 76
Phoenix Mutual.....	None.	275,000 00	None.	275,000 00	^d 142,423 11
Provident Savings.....	3,000 00	484,589 00	810 67	488,399 67	^e 59,717 43
Prudential.....	10,619 00	1,043,035 00	33,294 20	1,086,948 20	^d 88,388 38
State Life.....	5,000 00	160,606 00	4,344 60	169,950 60	^d 8,375 44
Travelers.....	42,976 40	3,343,367 00	248,719 34	3,635,062 74	^e 539,891 92
Union Mutual.....	9,697 14	1,660,946 00	6,107 70	1,676,750 84	^e 36,295 49
United States Life.....	9,000 00	308,345 00	1,084 47	318,429 47	^e 27,271 40
Totals.....	409,368 70	50,835,877 00	869,517 45	52,114,763 15	^e 2,635,331 74

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies doing Life Insurance and the Cash Income in Canada of British and American Companies in that Branch.

	Net Premium Income.	Consideration for Annuities.	Interest and Dividends on Stocks, &c.	Sundry.	Total.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
British Columbia Life.....	15,635 87	None.	5,015 58	109,393 05	130,044 50
Canada Life.....	4,126,379 10	427,006 35	1,902,717 41	87,098 20	6,543,201 06
Canadian Guardian Life.....	7,952 73	None.	2,243 76	147 50	10,343 99
Confederation.....	1,978,773 68	55,179 06	713,271 24	78,265 38	2,825,489 36
Continental Life.....	240,192 96	None.	36,495 86	23,867 02	300,555 84
Crown Life.....	233,302 55	None.	42,258 34	183 09	275,743 98
Dominion Life.....	374,432 48	None.	153,859 06	42 40	528,333 94
Excelsior Life.....	459,289 50	None.	133,427 14	6,789 49	599,506 13
Federal Life.....	816,736 81	3,315 54	201,594 16	12,210 86	1,033,857 37
Great-West.....	2,129,526 54	1,028 00	592,498 85	2,079 98	2,725,133 37
Home Life.....	216,822 63	None.	65,709 47	6,804 42	289,336 52
Imperial Life.....	1,193,396 88	None.	352,130 16	645 32	1,546,172 36
London Life.....	762,187 61	None.	196,997 61	9 16	959,194 38
Manufacturers.....	2,568,416 43	None.	651,541 17	47,464 26	3,267,421 86
Monarch Life.....	92,730 41	None.	15,370 76	1,590 00	109,691 17
Mutual Life of Canada.....	2,451,217 22	2,844 55	875,476 75	2,83	3,329,541 35
National Life of Canada.....	443,668 87	None.	55,831 38	8,337 63	507,837 88
North American.....	1,651,057 43	2,804 80	592,986 28	48,328 47	2,295,176 98
Northern Life.....	275,804 36	None.	78,131 38	4,118 55	358,054 29
Royal Guardians.....	95,463 20	None.	8,230 93	78,195 12	181,889 25
Security Life.....	5,133 42	None.	1,323 66	55,511 77	61,968 85
Sovereign Life.....	118,269 50	None.	40,282 52	3,791 74	162,343 76
Subsidiary High Court of the A.O.F.....	49,416 11	None.	9,287 89	1,888 13	60,592 13
Sun Life.....	6,927,391 23	1,347,259 80	2,185,921 14	128,532 36	10,589,104 53
Travellers Life of Canada.....	21,038 09	None.	3,037 20	58,312 50	82,387 79
Union Life.....	631,485 61	None.	51,853 59	58,134 95	741,474 15
Totals.....	27,885,721 22	1,839,438 10	8,967,493 29	821,744 18	39,514,396 79
<i>British Companies.</i>					
Commercial Union.....	27,862 64	None.	135,149 08	1,033 74	164,045 46
Edinburgh Life.....	1,239 66	None.	29,196 79	None.	30,436 45
Gresham Life.....	None.	None.	None.	None.	None.
Life Asso. of Scotland.....	10,757 45	None.	4,386 77	None.	15,144 22
Liverpool & London & Globe.	3,065 20	None.	None.	5 36	3,070 56
London & Lanc. Life & General.	428,993 35	8,195 00	208,105 99	7,245 71	652,540 05
London Assurance.....	199 97	None.	None.	None.	199 97
North British & Mercantile...	19,277 37	None.	None.	None.	19,277 37
Norwich Union Life.....	3,480 71	None.	1,939 78	None.	5,420 49
Phoenix, of London.....	180,271 24	5,861 20	103,474 88	10,449 08	300,056 40
Royal.....	179,632 80	None.	31,256 18	None.	210,888 98
Scottish Amicable.....	1,423 06	None.	6,490 25	None.	7,913 31
Scottish Provident.....	577 53	None.	4,480 81	None.	5,058 34
Standard.....	798 330 16	None.	779,327 90	9,923 39	1,587,581 45
Star.....	11,563 65	None.	88,691 83	25 00	100,280 48
Totals.....	1,666,674 79	14,056 20	1,392 500 26	28,682 18	3,101,913 53
<i>American Companies.</i>					
Ætna Life.....	667,196 88	None.	244 919 06	3,355 00	915,470 94
Connecticut Mutual.....	22,760 09	None.	4,750 00	None.	27,510 09
Equitable.....	735,665 36	9,155 66	314,107 23	None.	1,058,928 25
Germania.....	7,135 99	None.	7,767 22	None.	14,903 21
Metropolitan.....	2,981,516 02	None.	367,871 63	19,462 55	3,368,850 20
Mutual Life of New York.....	1,111,464 31	9,020 86	355,636 50	None.	1,476,121 67
National Life of United States	437 80	None.	None.	None.	437 80
New York Life.....	1,902,112 95	4,121 02	473,084 99	None.	2,379,318 96
North Western Mutual.....	3,113 49	None.	116 50	None.	3,229 99
Phoenix Mutual.....	16,304 80	None.	5,200 64	None.	21,505 44
Provident Savings.....	78,697 88	None.	24,671 36	None.	103,369 24
Prudential.....	877,996 21	1,459 95	34,126 12	None.	913,582 28
State Life.....	44,692 34	None.	6,614 65	398 35	51,705 34
Travelers.....	423,865 64	None.	155,892 89	None.	579,758 53
Union Mutual...	257,536 89	None.	61,669 22	None.	319,206 11
United States Life.....	48,160 60	None.	13,253 53	None.	61,414 13
Totals.....	9,178,657 25	23,757 49	2,069,081 54	23,215 90	11,295,312 18

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North British and Mercantile.....	84,974 74	8 778 47	316 48	1,560 53	1,635 65	97,265 87	19,277 37
Norwich Union Life.....	3,195 43	None.	None.	303 00	None.	3,498 43	3,480 71
Phoenix, of London.....	73,151 50	60,477 50	4,031 50	17,981 30	6,055 57	161,697 37	186,132 44
Royal.....	64,238 30	None.	709 63	5,889 22	1,200 18	72,037 33	179,632 80
Scottish Amicable.....	5,005 27	None.	None.	None.	None.	5,005 27	1,423 06
Scottish Provider.....	1,688 73	None.	None.	367 70	None.	2,056 43	577 53
Standard.....	359,657 59	306,877 71	10,757 31	89,882 06	None.	767,174 67	798,330 16
Star.....	23,431 73	6,924 72	None.	1,744 40	None.	32,100 85	11,563 65
Totals.....	843,162 24	490,749 18	16,241 32	146,859 36	10,819 39	1,507,831 49	1,680,730 99
American Companies.							
Ætna Life.....	324,789 44	201,671 00	None.	71,654 54	78,377 71	676,492 69	667,196 88
Connecticut Mutual.....	33,591 00	None.	None.	834 88	7,355 21	41,781 09	22,760 09
Equitable.....	326,073 15	133,967 06	17,877 13	204,994 48	182,824 07	865,735 89	744,821 02
Germania.....	5,615 00	3,295 31	None.	1,405 96	1,472 85	11,789 12	7,135 99
Metropolitan.....	499,661 02	33,304 00	592 52	110,113 53	113,117 22	756,788 29	2,981,516 02
Mutual Life of New York.....	318,279 16	202,502 00	20,781 29	449,986 54	248,931 10	1,240,480 09	1,120,485 17
National Life of United States.....	3,147 00	None.	None.	None.	None.	3,147 00	437 80
New York Life.....	533,397 39	101,895 25	9,888 05	252,985 51	191,279 78	1,089,445 98	1,906,233 97
North Western Mutual.....	10,715 00	None.	None.	4,205 40	1,429 73	16,350 13	3,113 49
Phoenix Mutual.....	5,000 00	None.	None.	None.	2,827 52	7,827 52	16,304 80
Provident Savings.....	46,039 00	7,012 40	77 73	27,955 87	5 70	81,090 70	78,697 88
Prudential.....	134,409 60	None.	88 73	8,376 31	4,625 95	147,500 59	879,456 16
State Life.....	17,771 75	None.	None.	2,283 59	3,600 50	23,655 84	44,692 34
Travelers.....	201,174 47	59,013 81	1,279 81	45,224 50	574 74	307,267 33	423,865 64
Union Mutual.....	132,733 17	14,647 69	None.	16,520 36	16,677 90	180,579 12	257,536 89
United States Life.....	16,200 00	1,133 00	29 00	7,134 80	1,745 44	26,242 24	48,160 60
Totals.....	2,608,596 15	758,441 52	50,614 26	1,203,676 27	854,845 42	5,476,173 62	9,202,414 74

TABLE showing the Cash Expenditure of Canadian Companies doing Life Insurance

EXPENDITURE (Cash) 1911.

	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders.	Dividends to Shareholders.	Total Expenditure.	Excess of Income over Expenditure. — The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Canadian Companies.								
British Columbia Life.....	211 80	None.	137,182 21	137,394 01	None.	None.	137,394 01	d 7,349 51
Canada Life.....	57,548 40	46,354 84	858,253 12	962,156 36	2,295,073 68	80,000 00	3,337,230 04	e3,205,971 02
Canadian Guardian Life.....	None.	10 00	10,659 82	10,669 82	8,287 82	None.	18,957 64	d 8,613 65
Confederation.....	24,127 09	8,189 87	543,658 28	575,975 24	1,212,616 94	20,000 00	1,808,592 18	e1,016,897 18
Continental Life.....	2,910 99	None.	95,817 80	98,728 79	33,567 21	11,466 82	143,762 82	e 156,793 02
Crown Life.....	2,837 83	1,680 63	99,046 77	103,565 23	47,554 22	11,173 09	162,292 54	e 113,451 44
Dominion Life.....	3,239 41	10,350 16	116,789 24	130,378 81	100,745 87	11,000 00	242,124 68	e 286,209 26
Excelsior Life.....	5,587 78	1,244 09	170,038 50	176,870 37	126,623 37	5,990 40	309,484 14	e 290,021 99
Federal Life.....	9,168 07	2,800 34	258,389 30	270,357 71	317,836 98	13,000 00	601,182 68	e 432,662 68
Great-West.....	19,437 48	46,683 35	641,651 10	707,771 93	421,127 75	76,618 14	1,205,517 82	e1,519,615 55
Home Life.....	3,087 73	286 00	74,904 34	78,278 07	76,995 08	None.	155,273 15	e 134,063 37
Imperial Life.....	12,758 13	21,356 01	320,030 03	354,144 17	287,720 31	43,875 00	685,739 48	e 860,432 88
London Life.....	7,646 43	15,339 05	317,316 60	340,302 08	239,935 50	4,000 00	584,237 58	e 374,956 80
Manufacturers.....	24,721 27	42,987 56	677,052 11	744,760 94	1,279,842 72	24,000 00	2,048,603 66	e1,218,818 20
Monarch Life.....	979 99	426 23	54,225 88	55,632 10	11,757 00	None.	67,389 10	e 42,302 07
Mutual Life of Canada.....	22,570 28	27,629 39	510,771 38	560,971 05	978,100 47	None.	1,539,071 52	e1,790,469 83
National Life of Canada.....	6,335 77	51 75	156,635 14	163,022 66	91,015 15	20,250 00	274,287 81	e 233,550 07
North American.....	19,065 49	17,247 59	374,473 86	410,786 94	998,348 87	6,000 00	1,415,135 81	e 880,041 17
Northern Life.....	3,680 47	1,846 36	109,935 92	115,462 75	39,860 90	30,142 98	185,466 63	e 172,587 66
Royal Guardians.....	356 53	None.	21,716 81	22,073 34	84,138 03	None.	106,211 37	e 75,677 88
Security Life.....	585 00	None.	60,402 78	60,987 78	None.	None.	60,987 78	e 981 07
Sovereign Life.....	1,801 71	947 40	40,941 36	43,690 47	28,288 02	12,599 70	84,578 19	e 77,765 57
Subsidiary High Court of the A. O. F.....	325 42	None.	7,207 76	7,533 18	14,058 52	None.	21,591 70	e 39,000 43
Sun Life.....	83,438 47	8,145 96	1,867,893 61	1,959,478 04	3,403,545 26	37,500 00	5,400,523 30	e5,188,581 23
Travellers Life of Canada.....	2,535 22	None.	64,725 18	67,260 40	None.	None.	67,260 40	e 15,127 39
Union Life.....	8,648 05	None.	622,777 34	631,425 39	113,783 64	None.	745,209 03	d 3,734 88
Totals.....	323,604 81	253,576 58	8,212,496 24	8,789,677 63	12,210,823 31	407,616 13	21,408,117 07	e18,106,279 72

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TABLE showing the Cash Expenditure in Canada of British and American Companies doing Life Insurance.

EXPENDITURE (CASH) 1911.

	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	^e Excess of Income over Expenditure. — ^d The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British Companies.</i>					
Commercial Union.....	7,169 62	605 39	2,164 72	9,939 73	^e 154,105 73
Edinburgh Life.....	19,947 50	113 30	1,693 04	21,753 84	^e 8,682 61
Gresham Life.....	None.	56 00	3,063 56	3,119 56	^d 3,119 56
Life Association of Scotland...	58,690 26	8 00	774 89	59,473 15	^d 44,328 93
Liverpool & London & Globe.	5,721 48	45 54	381 35	6,148 37	^d 3,077 81
London & Lanc. Life & Gen...	275,466 41	6,732 18	104,385 52	386,584 11	^e 265,955 94
London Assurance.....	None.	None.	None.	None.	^e 199 97
North British & Mercantile...	97,265 87	679 69	3,534 38	101,479 94	^d 82,202 57
Norwich Union Life.....	3,498 43	21 71	166 79	3,686 93	^e 1,733 56
Phoenix, of London.....	161,697 37	2,441 68	36,434 45	200,573 50	^e 99,482 90
Royal.....	72,037 33	1,739 11	68,693 98	142,470 42	^e 68,418 56
Scottish Amicable.....	5,005 27	66 98	14 98	5,087 23	^e 2,826 08
Scottish Provident.....	2,056 43	None.	15 35	2,071 78	^e 2,986 56
Standard.....	767,174 67	11,680 99	129,442 52	908,298 18	^e 679,283 27
Star.....	32,100 85	157 91	840 64	33,099 40	^e 67,181 08
Totals.....	1,507,831 49	24,348 48	351,606 17	1,883,786 14	^e 1,218,127 39
<i>American Companies.</i>					
Ætna Life.....	676,492 69	10,583 79	73,603 17	760,679 65	^e 154,791 29
Connecticut Mutual.....	41,781 09	None.	41 35	41,822 44	^d 14,312 35
Equitable.....	865,735 89	9,753 11	86,895 66	962,384 66	^e 96,543 59
Germania.....	11,789 12	3 80	50 00	11,842 92	^e 3,060 29
Metropolitan.....	756,788 29	42,503 77	898,998 44	1,698,290 50	^e 1,670,559 70
Mutual Life of New York.....	1,240,480 09	12,730 85	180,535 67	1,433,746 61	^e 42,375 06
National Life of United States	3,147 00	None.	35 29	3,182 29	^d 2,744 49
New York Life.....	1,089,445 98	22,813 53	228,607 97	1,340,867 48	^e 1,038,451 48
North Western Mutual.....	16,350 13	2 20	25 00	16,377 33	^d 13,147 34
Phoenix Mutual.....	7,827 52	None.	None.	7,827 52	^e 13,677 92
Provident Savings.....	81,090 70	54 80	1,126 28	82,271 78	^e 21,097 46
Prudential.....	147,500 59	10,751 12	606,786 96	765,038 67	^e 148,543 61
State Life.....	23,655 84	1,175 24	7,603 77	32,434 85	^e 19,270 49
Travelers.....	307,267 33	6,063 56	50,163 79	363,494 68	^e 216,263 85
Union Mutual.....	180,579 12	4,504 17	33,759 14	218,842 43	^e 100,363 68
United States Life.....	26,242 24	461 94	5,161 19	31,865 37	^e 29,548 76
Totals.....	5,476,173 62	121,401 88	2,173,393 68	7,770,969 18	^e 3,524,343 00

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DETAILS of Life Insurance issued and

	Amount in Force Jan. 1, 1911.	New Policies Issued.	Old Policies Revived.	Old Policies Changed and Increased.
<i>Canadian Companies.</i>	\$	\$	\$	\$
British Columbia Life	None.	1,095,805	None.	None.
Canada Life (Canadian business).....	91,140,693	9,064,890	121,943	None.
Canadian Guardian Life.....	433,293			
Confederation (Canadian business).....	47,996,314	5,065,266	None.	None.
Continental Life.....	6,367,883	1,833,284	34,500	None.
Crown Life.....	6,252,279	2,507,070	73,950	None.
Dominion Life.....	10,718,766	2,395,463	56,280	None.
Excelsior Life. { Ordinary.....	13,695,101	3,010,997	24,472	None.
{ Monthly.....	90,605	19	3,235	None.
Federal Life (Canadian business).....	21,739,021	4,301,661	38,500	None.
Great-West (Canadian business).....	56,065,820	15,510,035	330,884	121,249
Home Life.....	5,872,691	684,092	80,300	None.
Imperial Life (Canadian business).....	28,742,497	6,061,911	320,820	None.
London Life.. { Ordinary.....	9,001,184	3,333,455	45,500	None.
{ Industrial.....	7,864,709	4,035,729	21,969	587,707
Manufacturers (Canadian business).....	43,276,732	8,400,774	285,180	None.
Monarch Life.....	3,070,139	1,354,804	None.	None.
Mutual Life of Can. (Canadian business).....	64,343,119	9,975,646	115,844	None.
National Life of Can. (Canadian business).....	12,272,563	3,813,918	22,500	None.
North American (Canadian business).....	38,920,534	5,068,842	74,133	687,167
Northern Life.....	7,009,600	1,911,945	22,000	None.
Royal Guardians.....	3,723,675	206,000	64,000	None.
Security Life.....	None.	280,500	None.	None.
Sovereign Life.....	2,901,502	638,500	48,000	14,972
Subsidiary High Court of the A. O. F.....	1,893,029	265,117	2,500	None.
Sun Life (Can. business) { Ordinary.....	72,855,410	13,747,323	167,470	127,313
{ Thrift.....	1,031,083	None.	7,979	1,384
Travellers Life of Canada.....	479,200	1,302,937	None.	None.
Union Life.. { Ordinary.....	2,522,637	1,351,904	66,423	None.
{ Industrial.....	15,612,165	17,981,592	940,131	None.
Totals.....	575,892,244	125,199,479	2,968,513	1,539,792
<i>British Companies.</i>				
Commercial Union.....	752,685	34,435	None.	None.
Edinburgh Life.....	77,846	None.	None.	None.
Life Association of Scotland.....	615,342	None.	None.	None.
Liverpool and London and Globe.....	123,445	960	None.	None.
London and Lancashire Life and General.....	12,221,216	1,935,346	139,437	10,975
London Assurance.....	20,193	845	None.	None.
North British and Mercantile.....	812,614	45,500	None.	39,308
Norwich Union Life.....	105,508	None.	None.	47,410
Phoenix, of London	5,755,337	817,926	1,099	None.
Royal.....	4,330,542	1,665,752	6,000	None.
Scottish Amicable.....	115,517	None.	None.	3,228
Scottish Provident.....	78,532	None.	None.	25
Standard.....	23,144,189	2,673,124	185,666	None.
Star.....	327,787	None.	None.	1,199
Totals.....	48,480,753	7,173,888	332,202	102,145

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terminated in Canada during the Year 1911.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender	Lapse.	Change and Decrease	Not Taken	Total Terminated	Gross Amount in force Dec. 31, 1911
\$	\$	\$	\$	\$	\$	\$	\$	\$
None	None.	None.	None.	56,766	None.	57,844	114,610	981,195
1,241,731	309,106	160,000	758,630	1,393,992	41,267	694,300	4,599,026	95,728,500
420,507	355,496	402,673	736,470	1,282,158	37,342	438,315	3,672,961	49,388,619
21,735	1,000	18,000	120,594	624,570	6,225	52,240	844,364	7,391,303
43,000	None.	17,500	93,700	601,620	8,500	385,700	1,150,020	7,683,279
47,762	37,860	None	41,540	551,400	26,790	234,500	939,852	12,230,657
54,209	31,200	21,000	243,416	1,130,036	23,699	389,000	1,892,560	14,838,010
1,766	None.	None.	1,579	6,761	None.	None.	10,106	83,753
173,469	46,075	53,700	326,390	1,643,287	16,546	635,455	2,894,922	23,184,260
378,060	19,000	59,000	710,392	3,231,037	None.	1,027,633	5,425,122	66,602,866
61,000	1,800	None.	84,452	562,634	9,681	22,250	741,817	5,895,266
219,913	34,250	17,879	590,557	1,275,852	12,482	609,246	2,760,179	32,365,049
45,996	23,398	13,000	80,807	1,168,080	6,764	32,000	1,370,045	11,010,094
82,930	74,223	330	29,150	3,014,090	None.	None.	3,197,723	9,312,391
386,700	195,452	26,075	706,396	2,244,923	37,733	1,304,101	4,901,380	47,061,306
13,500	None.	None.	6,000	252,298	5,000	142,000	418,798	4,006,145
373,443	288,800	65,500	886,798	1,763,314	34,039	530,834	3,942,728	70,491,881
69,596	None.	279,000	133,060	1,129,260	49,094	71,855	1,731,865	14,377,116
392,739	129,418	163,390	914,830	1,301,444	None.	321,394	3,223,215	41,527,461
41,150	None.	2,000	81,170	885,029	37,763	40,235	1,087,347	7,856,198
68,500	None.	None.	17,646	239,818	7,887	18,500	352,351	3,641,324
None.	None.	None.	None.	None.	None.	24,000	24,000	256,500
19,500	None.	22,000	80,710	245,065	None.	62,635	429,910	3,173,064
10,984	None.	1,000	20,750	121,936	None.	39,000	193,670	1,966,976
595,421	383,694	70,085	1,171,238	2,102,981	None.	1,989,739	6,313,158	80,584,358
11,001	3,320	298	15,332	37,238	None.	None.	67,189	973,257
None.	None.	None.	None.	92,700	15,000	107,500	215,200	1,566,937
10,438	None.	None.	60,855	584,486	3,900	257,134	916,813	3,024,151
95,733	109	3,884	50,365	12,290,989	None.	None.	12,441,080	22,092,808
4,880,783	1,931,201	1,396,314	7,962,827	39,833,764	379,712	9,487,410	66,181,874	639,418,154
6,147	None.	None.	None.	4,811	None.	None.	10,958	776,162
18,593	1,354	None.	None.	None.	None.	None.	19,947	57,899
33,763	None.	None.	12,167	5,368	None.	None.	51,298	564,044
11,803	1,282	None.	None.	None.	705	None.	13,790	110,615
129,997	123,527	None.	125,873	567,513	None.	172,491	1,119,401	13,187,573
None.	None.	None.	None.	None.	None.	None.	None.	21,038
79,032	8,778	None.	9,192	26,512	None.	None.	123,514	773,908
3,195	None.	None.	None.	None.	None.	None.	3,195	149,723
74,293	46,638	10,000	103,007	3,043	4,392	23,250	264,623	6,309,739
58,209	None.	21,000	41,367	300,185	933	215,893	637,587	5,364,707
6,141	None.	None.	79	None.	None.	None.	6,220	112,525
1,689	None.	None.	540	None.	None.	None.	2,229	76,328
396,140	268,952	45,500	326,698	743,098	127,860	105,352	2,013,600	23,989,379
17,482	3,497	None.	2,832	None.	None.	None.	23,811	305,175
836,484	454,028	76,500	621,755	1,650,530	133,890	516,986	4,290,173	51,798,815

2 GEORGE V, A. 1912

DETAILS of Life Insurance issued and

	Amount in Force. Jan. 1, 1911.	New Policies Issued.	Old Policies Revived.	Old Policies Changed and Increased.
<i>American Companies.</i>	\$	\$	\$	\$
Ætna Life	19,460,657	1,596,350	3,100	55,599
Connecticut Mutual.....	936,576	None.	None.	78,493
Equitable.....	20,808,446	2,433,988	24,000	20,008
Germania.....	234,704	None.	None.	38,455
Metropolitan. { Ordinary.....	28,919,551	11,893,608	1,088,222	189,310
{ Industrial.....	46,199,059	15,108,608	1,100,164	None.
Mutual Life of New York.....	30,248,453	3,951,369	29,000	73,482
National Life of United States.....	48,155	None.	None.	None.
New York Life.....	50,505,716	6,573,025	159,900	28,458
North Western Mutual.....	173,681	None.	None.	544
Phoenix Mutual	398,436	None.	None.	None.
Provident Savings.....	2,627,923	11,000	48,000	None.
Prudential. { Ordinary.....	8,757,438	7,226,214	263,969	380,912
{ Industrial.....	11,388,120	11,592,891	1,697,939	257,532
State Life.....	1,516,627	146,540	12,000	11,126
Travelers.....	11,757,222	1,788,592	13,512	9,254
Union Mutual.....	7,381,075	669,573	8,674	None.
United States Life.....	1,408,835	82,500	12,000	16,460
Totals.....	242,770,674	63,074,258	4,460,480	1,159,633

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terminated in Canada during the Year 1911—*Concluded.*

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender	Lapse.	Change and Decrease.	Not Taken.	Total Terminated.	Gross Amount in Force. Dec. 31, 1911
\$	\$	\$	\$	\$	\$	\$	\$	\$
337,006	198,729	23,080	310,721	381,350	None.	57,250	1,308,136	19,807,570
33,591	None.	None.	3,500	6,000	None.	1,000	44,091	970,978
447,132	131,743	50,911	545,573	459,388	None.	232,194	1,866,941	21,419,501
5,615	3,000	None.	4,000	2,500	None.	None.	15,115	258,044
130,406	26,984	16,933	936,115	3,026,068	None.	1,737,300	5,873,806	36,216,885
369,155	6,270	2,069	387,580	8,992,075	433,744	None.	10,190,893	52,216,938
311,326	200,502	113,836	948,086	738,074	None.	None.	2,311,824	31,990,480
3,147	None.	None.	None.	None.	None.	None.	3,147	45,008
562,006	96,946	537,950	707,722	1,249,170	None.	None.	3,153,794	54,113,305
11,151	None.	None.	7,072	None.	None.	None.	18,223	156,002
5,000	None.	None.	None.	None.	None.	None.	5,000	393,436
31,000	7,000	98,500	116,465	67,480	19,202	2,000	341,647	2,345,276
56,170	None.	1,006,806	42,500	1,168,964	None.	1,439,624	3,714,064	12,914,469
104,368	None.	None.	247	8,268,223	None.	None.	8,372,838	16,563,644
22,846	None.	13,500	25,000	89,000	None.	68,000	218,346	1,467,947
182,130	82,280	54,971	195,860	277,725	None.	None.	792,966	12,775,614
104,544	12,649	106,500	63,900	91,063	21,039	57,000	456,695	7,602,627
12,201	7,902	21,225	12,829	71,000	None.	None.	125,157	1,394,638
2,728,794	774,005	2,046,281	4,306,450	24,888,080	473,715	3,129,980	38,812,683	272,652,362

	LIFE		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.	TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.
Canadian Companies.									
British Columbia Life.....	337	1,009,849	32	56,500	5	29,456	None.	374	1,095,805
Canada Life (Canadian Business).....	2,479	5,779,944	798	1,783,200	246	1,486,076	15,670	3,523	9,064,890
Confederation (Canadian business).....	2,152	3,632,216	702	938,903	123	470,500	23,647	2,977	5,065,266
Continental Life.....	816	1,243,734	292	415,550	57	174,000	None.	1,165	1,833,284
Crown Life.....	1,109	1,984,070	202	303,500	58	219,500	None.	1,369	2,507,070
Dominion Life.....	925	1,884,673	260	420,500	12	83,750	6,540	1,197	2,395,463
Excelsior Life.....	1,474	2,171,450	474	572,047	79	267,500	None.	2,027	3,010,997
{ Ordinary.....	None.	None.	19		None.	None.	None.	1	19
{ Monthly.....									
Federal Life (Canadian business).....	2,048	3,339,500	554	795,000	42	166,000	1,161	2,644	4,301,661
Great-West.... (Canadian business).....	5,205	12,230,776	840	1,436,737	304	1,828,881	13,641	6,349	15,510,035
Home Life.....	286	467,592	147	216,500	None.	None.	None.	433	684,092
Imperial Life (Canadian business).....	2,599	4,679,482	523	857,305	117	523,883	1,241	3,239	6,061,911
{ Ordinary.....	598	450,720	2,844	2,851,735	13	31,000	None.	3,455	3,333,455
London Life.....	8,462	1,309,258	23,774	2,726,471	None.	None.	None.	32,236	4,035,729
{ Industrial.....	3,837	6,823,972	734	1,147,436	73	416,311	13,055	4,644	8,400,774
Manufacturers (Canadian business).....	415	1,099,500	26	51,400	77	169,000	34,904	518	1,354,804
Monarch Life.....	3,485	6,553,713	1,507	2,599,933	202	822,000	None.	5,194	9,975,646
Mutual Life of Canada (Canadian business).....	1,232	2,671,063	214	348,855	133	794,000	None.	1,579	3,813,918
National Life of Canada (Canadian business).....	1,872	3,245,357	727	1,078,972	268	738,500	6,013	2,867	5,068,842
North American (Canadian business).....	866	1,205,225	435	568,220	54	138,500	None.	1,355	1,911,945
Northern Life.....	197	183,500	21	22,500	None.	None.	None.	218	206,000
Royal Guardians.....	189	226,000	48	54,500	None.	None.	None.	237	280,500
Security Life.....	256	549,000	31	56,500	7	33,000	None.	294	638,500
Sovereign Life.....	253	210,100	60	53,200	None.	None.	1,817	313	265,117
Subsidiary High Court of the A. O. F.....	6,503	11,504,865	1,496	2,168,334	7	24,389	49,735	8,006	13,747,323
{ Ordinary.....	None.	None.	None.	None.	None.	None.	None.	None.	None.
{ Thrift.....									
Sun Life (Can. business).....	365	747,000	75	127,000	57	428,937	None.	497	1,302,937
Travellers Life of Canada.....	575	482,608	1,647	862,296	2	7,000	None.	2,224	1,351,904
Union Life.....	29,667	4,330,443	8,079	553,060	68,128	13,098,089	None.	105,874	17,981,592
Totals....	78,202	80,015,610	46,543	23,066,173	70,064	21,950,272	167,424	194,809	125,199,479
British Companies.									
Commercial Union.....	3	15,000	4	8,973	1	10,000	462	8	34,435
Liverpool and London and Globe.....	2	960	None.	None.	None.	None.	None.	2	960

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London Assurance.....	None.	None.	None.	None.	None.	None.	None.	845
London and Lancashire Life and General.	518	1,393,311	263	411,206	27	122,128	808	1,935,346
North British and Mercantile.....	12	24,000	10	21,500	None.	None.	22	45,500
Phoenix of London.....	126	453,000	64	130,650	34	169,500	224	817,926
Royal.....	488	1,166,385	104	188,500	46	309,500	638	1,665,752
Standard.....	335	1,311,444	305	525,564	34	142,500	674	2,673,124
Totals.....	1,484	4,364,100	750	1,286,393	142	753,628	2,376	7,173,888
American Companies.								
Ætna Life.....	55	261,015	346	585,285	338	750,050	739	1,596,350
Equitable.....	766	1,723,585	148	239,000	125	431,500	1,039	2,433,988
Metropolitan.....	5,334	7,659,975	4,603	3,572,012	595	654,000	10,532	11,893,608
{ Ordinary.....								
{ Industrial.....								
Mutual Life of New York.....	73,790	11,837,496	31,449	3,263,212	79	7,900	105,318	15,108,608
New York Life.....	1,038	3,049,781	141	198,500	146	652,378	1,325	3,951,369
Provident Savings.....	2,523	5,655,046	542	730,595	35	153,000	3,100	6,573,025
{ Ordinary.....								
{ Industrial.....								
Prudential.....	5	11,000	None.	None.	None.	None.	5	11,000
State Life.....	3,521	3,571,724	1,094	890,949	1,629	2,763,071	6,244	7,226,214
Travelers.....	67,717	9,118,734	20,487	2,470,939	26	3,218	88,230	11,592,891
Union Mutual.....	23	113,500	5	14,000	4	19,000	32	146,540
United States Life.....	263	739,183	59	108,887	265	939,753	587	1,788,592
	169	454,483	38	64,000	31	144,000	238	669,573
	14	48,000	5	10,000	8	24,500	27	82,500
Totals.....	155,218	44,243,522	58,917	12,147,379	3,281	6,542,370	217,416	63,074,258

RECAPITULATION.

Canadian Companies.....	78,202	80,015,610	46,543	23,066,173	70,064	21,950,272	167,424	125,199,479
British Companies.....	1,484	4,364,100	750	1,286,393	142	753,628	2,376	7,173,888
American Companies.....	155,218	44,243,522	58,917	12,147,379	3,281	6,542,370	217,416	63,074,258
Totals.....	234,904	128,623,232	106,210	36,499,945	73,487	29,246,270	414,601	195,447,625

	LIFE.		ENDOWMENT.		TERM AND ALL OTHER		BONUS ADDITIONS.	TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.		Number.	Amount.
Canadian Companies.									
British Columbia Life.....	299	\$ 905,239	25	\$ 46,500	5	\$ 29,456	None.	329	\$ 981,195
Canada Life (Canadian business).....	34,698	70,778,144	9,303	18,409,902	612	2,936,502	3,603,952	44,613	95,728,500
Canadian Guardian Life.....								(155)	(123,430)
Confederation (Canadian business).....	22,233	34,013,326	9,322	13,412,885	540	1,712,660	249,748	32,095	49,388,619
Continental Life.....	3,881	4,924,007	1,671	2,012,296	192	455,000	None.	5,744	7,391,303
Crown Life.....	3,358	5,647,190	994	1,509,008	159	527,081	None.	4,511	7,683,279
Dominion Life.....	4,396	7,515,757	3,363	4,454,115	40	231,250	29,535	7,799	12,230,657
Excelsior Life...{ Ordinary.....	7,769	10,355,257	3,182	3,856,252	219	622,400	4,101	11,170	14,838,010
{ Monthly.....	366	55,486	310	28,267	None.	None.	None.	676	83,753
Federal Life (Canadian business).....	12,411	17,551,699	3,006	4,013,445	676	1,611,450	7,666	16,093	23,184,260
Great-West (Canadian business).....	26,557	52,211,368	5,304	8,062,349	1,609	6,276,587	52,562	33,470	66,602,866
Home Life.....	3,224	4,191,209	1,223	1,508,016	131	196,041	None.	4,578	5,895,266
Imperial Life (Canadian business).....	12,545	23,191,165	4,165	7,437,803	362	1,728,005	8,076	17,072	32,365,049
London Life..{ Ordinary.....	2,093	1,777,903	8,679	9,006,364	115	225,500	327	10,887	11,010,094
{ Industrial.....	28,341	3,499,693	58,465	5,760,357	1,934	52,341	None.	88,740	9,312,391
Manufacturers (Canadian business).....	25,063	35,807,841	6,456	9,154,700	798	2,034,696	64,069	32,317	47,061,306
Monarch Life.....	1,446	3,609,040	89	177,605	92	219,500	None.	1,627	4,006,145
Mutual Life of Canada (Canadian business).....	28,652	47,500,563	13,689	20,630,871	793	2,357,450	2,997	43,134	70,491,881
National Life of Canada (Canadian business).....	5,983	10,104,850	1,470	1,944,215	597	2,327,946	105	8,050	14,377,116
North American (Canadian business).....	17,436	25,897,301	8,298	10,854,440	1,712	3,674,849	1,100,871	27,446	41,527,461
Northern Life.....	4,254	5,444,117	1,755	2,134,021	110	278,000	60	6,119	7,856,198
Royal Guardians.....	2,368	3,629,324	13	12,000	None.	None.	None.	2,381	3,641,324
Security Life.....	177	213,000	40	43,500	None.	None.	None.	217	256,500
Sovereign Life.....	1,201	2,506,208	325	484,856	40	182,000	None.	1,566	3,173,064
Subsidiary High Court of the A. O. F.....	1,993	1,756,436	227	204,750	None.	None.	5,790	2,220	1,966,976
Sun Life (Canadian business)...{ Ordinary.....	39,013	60,849,519	13,456	18,672,299	184	469,529	593,011	52,653	80,584,358
{ Thrift.....	1,615	241,804	4,523	595,685	955	135,768	None.	7,093	973,257
Travellers Life of Canada.....	398	908,000	81	131,000	66	527,937	None.	545	1,566,937
Union Life...{ Ordinary.....	1,413	1,244,493	2,975	1,753,428	20	26,230	None.	4,408	3,024,151
{ Industrial.....	72,391	9,573,066	18,696	1,809,359	60,538	10,710,383	None.	151,625	22,092,808
Totals.....	365,574	445,903,005	181,105	148,120,288	72,499	39,548,561	5,722,870	619,178	639,294,724
British Companies.									
Commercial Union.....	158	571,005	38	130,805	2	10,973	63,379	198	776,162
Edinburgh Life.....	31	42,443	None.	None.	None.	None.	15,456	31	57,899

Life Association of Scotland.....	353	555,294	7	8,482	1	268	None.	361	564,044
Liverpool and London and Globe.....	56	60,541	7	17,413	None.	None.	32,661	63	110,615
London and Lancashire Life and General.	3,064	6,808,443	3,902	6,049,659	35	207,028	122,443	7,001	13,187,573
London Assurance.....	5	17,520	None.	None.	None.	None.	3,518	5	21,038
North British and Mercantile.....	252	434,655	72	146,987	3	31,000	161,266	327	773,908
Norwich Union Life.....	101	116,244	4	18,500	None.	None.	14,979	105	149,723
Phoenix, of London.....	1,643	4,459,011	392	1,226,665	35	168,500	455,563	2,070	6,309,739
Royal.....	1,593	3,604,523	657	1,212,149	79	431,500	116,535	2,329	5,364,707
Scottish Amicable.....	40	99,407	None.	None.	None.	None.	13,118	40	112,525
Scottish Provident.....	26	47,036	None.	None.	None.	None.	29,292	26	76,328
Standard.....	5,832	12,901,011	5,132	8,241,465	312	1,434,476	1,412,427	11,276	23,989,379
Star.....	120	182,044	86	95,465	1	3,407	24,259	207	305,175
Totals.....	13,274	29,899,177	10,297	17,147,590	468	2,287,152	2,464,896	24,039	51,798,815
American Companies.									
Ætna Life.....	3,900	5,055,048	6,212	9,990,454	2,471	4,762,020	48	12,583	19,807,570
Connecticut Mutual.....	566	970,978	None.	None.	None.	None.	None.	566	970,978
Equitable.....	7,878	16,666,800	1,943	3,301,362	463	1,226,111	225,228	10,284	21,419,501
Germania.....	101	151,782	55	99,336	3	5,096	1,830	159	258,044
Metropolitan.....(Ordinary.....	16,064	22,457,136	18,322	12,457,746	1,128	1,271,790	30,213	35,514	36,216,885
.....(Industrial.....	178,903	26,356,036	244,397	25,293,853	7,772	567,049	None.	431,072	52,216,938
Mutual Life of New York.....	12,267	24,933,522	2,715	4,438,607	480	2,224,828	393,523	15,462	31,990,480
National Life of United States.....	62	45,008	None.	None.	None.	None.	None.	62	45,008
New York Life.....	22,727	41,978,919	6,251	9,641,863	914	2,320,907	171,616	29,892	54,113,305
North Western Mutual.....	137	155,002	1	1,000	None.	None.	None.	138	156,002
Phoenix Mutual.....	427	387,143	3	293	4	6,000	None.	434	393,436
Provident Savings.....	844	1,346,281	210	368,267	296	630,728	None.	1,350	2,345,276
Prudential.....(Ordinary.....	7,712	8,307,828	2,782	2,427,411	827	2,176,409	None.	11,321	12,914,469
.....(Industrial.....	101,385	12,951,458	30,909	3,608,968	26	3,218	2,821	132,320	16,563,644
State Life.....	183	1,020,500	18	63,000	20	384,407	40	221	1,467,947
Travelers.....	2,587	6,838,371	1,116	2,920,753	1,057	3,009,856	6,634	4,760	12,775,614
Union Mutual.....	3,486	5,325,606	1,108	1,667,632	75	505,679	103,710	4,669	7,602,627
United States Life.....	387	655,245	164	276,986	147	459,832	2,575	698	1,394,638
Totals.....	359,616	175,602,663	316,206	76,557,531	15,683	19,553,930	938,238	691,505	272,652,362

RECAPITULATION.

Canadian Companies.....	365,574	445,903,005	181,105	148,120,288	72,499	39,548,561	5,722,870	619,178	639,294,724
British Companies.....	13,274	29,899,177	10,297	17,147,590	468	2,287,152	2,464,896	24,039	51,798,815
American Companies.....	359,616	175,602,663	316,206	76,557,531	15,683	19,553,930	938,238	691,505	272,652,362
Totals.....	738,464	651,404,845	507,608	241,825,409	88,650	61,389,643	9,126,004	1,334,722	963,745,901

ASSESSMENT SYSTEM.
ABSTRACT of Life Insurance in Canada (Assessment Plan) for the Year 1911

Companies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not. Resisted.	Resisted.
Canadian Companies.										
Catholic Mutual Benefit Association.....	\$ 461,974	2,422	2,191,500	23,839	\$ 29,040,000	261	\$ 391,000	\$ 382,925	\$ 23,843	\$ None.
Commercial Travellers Mutual Benefit Society.....	36,691	233	233,000	2,173	2,172,000	26	26,000	25,000	1,000	None.
Independent Order of Foresters (Can. business).....	1,687,078	11,363	8,567,500	98,915	95,117,345	972	1,228,981	1,170,053	271,783	10,750
Woodmen of the World.....	168,728	2,761	2,131,500	13,771	13,536,843	86	100,500	103,738	17,000	None.
Totals for 1911.....	2,354,471	16,779	13,123,500	138,698	139,866,188	1,345	1,747,481	1,681,716	313,626	10,750
Totals for 1910.....	2,249,703	15,337	13,693,424	133,072	136,682,194	1,172	1,536,466	1,574,840	213,140	9,503

SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS.

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LIFE AND ENDOWMENT DEPARTMENT.

	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS INCLUDING DISABILITY.	
								Not Resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
In Canada.....	1,687,078	11,363	8,567,500	98,915	95,117,345	1,229,981	1,170,053	271,783	10,750
In other countries.....	2,514,534	16,022	12,068,687	142,656	146,976,442	1,557,001	1,519,598	322,775	18,603
Totals.....	4,201,612	27,385	20,636,187	241,571	242,093,787	2,786,982	2,689,651	594,558	29,353

SICK AND FUNERAL DEPARTMENT.

In Canada.....	304,807	9,216		46,795		216,458	214,871	35,623	None.
In other Countries.....	31,016	3,880		15,280		65,077	62,557	17,655	None.
Totals.....	335,823	13,096		62,075		281,535	277,428	53,278	None.

TABLE showing the Total Assets, and their nature, of Canadian Companies doing business of Life Insurance upon the Assessment Plan.

CANADIAN COMPANIES—ASSETS, 1911.

Companies.	Commenced business in Canada.	Real Estate	Loans on Real Estate	Loans on Collaterals.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks.	Interest and Rents due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Catholic Mutual Benefit Association	Feb. 10, 1880	None.	85,500 00	None.	343,280 24	None.	167,818 09	9,233 02	58,993 06	3,630 32	668,454 73
Commercial Travel- lers Mutual Benefit Society.....	July 1881	None.	13,690 00	None.	32,556 05	None.	19,296 63	226 96	None.	330 00	66,099 64
Independent Order of Foresters.....	" 1881	845,763 96	7,047,847 82	948,192 26	8,732,769 98	558,487 50	510,903 16	162,436 71	3,841 27	32,525 01	18,842,767 67
Woodmen of the World.....	" 1903	164,977 27	50,000 00	None.	145,406 26	None.	7,168 29	6,170 58	22,613 01	300 00	396,635 41
Totals.....		1,010,741 23	7,197,037 82	948,192 26	9,254,012 53	558,487 50	705,186 17	178,067 27	85,447 34	36,785 33	19,973,957 45

SESSIONAL PAPER No. 9

ASSESSMENT SYSTEM.

AMOUNTS of Life Insurance terminated in Natural Course or by Surrender and Lapse among Assessment Life Companies in Canada during the Year 1911.

Companies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Surrender, Expiry or Lapse.	
<i>Canadian Companies.</i>	\$	\$	\$
Catholic Mutual Benefit Association.....	391,000	1,215,000	1,606,000
Commercial Travellers Mutual Benefit Society.....	26,000	152,000	178,000
Independent Order of Foresters (Canadian business).....	978,925	7,404,651	8,383,576
Woodmen of the World.....	100,500	1,087,250	1,187,750
Totals for 1911.....	1,496,425	9,858,901	11,355,326
Totals for 1910.....	1,350,175	8,778,509	10,128,684

ASSESSMENT LIFE COMPANIES.

CANADIAN COMPANIES—LIABILITIES, 1911.

Companies.	Claims Unsettled.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities, not including Reserve.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Catholic Mutual Benefit Association.....	23,842 84	8 05	477 40	24,328 29
Commercial Travellers Mutual Benefit Society.....	1,000 00	None.	834,48	1,834 45
*Independent Order of Foresters.....	677,188 17	12,662 42	888,735 66	1,578,586 25
Woodmen of the World.....	17,000 00	3,378 14	None.	20,378 14
Totals.....	719,031 01	16,048 61	890,047 51	1,625,127 13

INCOME, 1911.

	Assessments	Fees and Dues.	Interest.	Other Receipts.	Total Income.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Catholic Mutual Benefit Association.....	419,335 51	42,638 07	20,333 37	None.	482,306 95
Commercial Travellers Mutual Benefit Society.....	32,225 15	4,466 00	2,689 99	None.	39,381 14
*Independent Order of Foresters.....	4,267,456 62	269,978 48	785,944 75	308,121 71	5,631,501 56
Woodmen of the World.....	145,209 70	23,518 53	18,710 07	1,207 34	188,645 64
Totals.....	4,864,226 98	340,601 08	827,678 18	309,329 05	6,341,835 29

*Including the sickness and funeral department.

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ASSESSMENT LIFE COMPANIES—*Concluded.*
EXPENDITURE, 1911.

	Paid to Members	General Expenses.	Total Expenditure	Excess of Income over Expenditure
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Catholic Mutual Benefit Association.....	382,924 88	40,236 75	423,161 63	59,145 32
Commercial Travellers Mutual Benefit Society.....	25,000 00	4,572 38	29,572 38	9,808 76
*Independent Order of Foresters.....	2,967,079 30	596,306 85	3,563,386 15	2,068,115 41
Woodmen of the World.....	103,738 64	26,579 75	130,318 39	58,327 25
Totals.....	3,478,742 82	667,695 73	4,146,438 55	2,195,396 74

*Including the sickness and funeral department.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, 1910, as at June 27, 1912

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Acadia Fire Insurance Company.....	R. K. Elliot, Secretary, Halifax, N.S.....	\$ 61,000	\$ 59,914	Fire.
Ætna Insurance Co., Hartford, Connecticut.....	F. W. Evans, General Agent, Montreal.....	262,793	245,028	Fire and Automobile.
Ætna Life Insurance Co., Hartford, Connecticut.....	T. H. Christinas, Chief Agent, Montreal.....	4,982,950	4,622,131	Life.
Alliance Assurance Company, Limited.....	T. D. Belfield, Chief Agent, Montreal.....	367,433	303,777	Fire, Accident, Sickness, and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	25,472	Insuring registered mail matter in transit from any one point in Canada to any other point in Canada.
The American Insurance Company.....	Conrad S. Riley, Chief Agent, Winnipeg.....	55,967	51,042	Fire.
American Surety Company of New York.....	W. H. Hall, Chief Agent, Toronto.....	100,000	99,500	Guarantee.
Anglo-American Fire Insurance Company.....	H. H. Beck, Manager, Toronto.....	51,120	50,583	Fire.
The Atlas Assurance Company, Limited.....	Matthew C. Hinshaw, Chief Agent, Montreal.....	389,333	380,244	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Secretary, Toronto.....	112,074	104,620	Steam Boiler.
British America Assurance Company.....	P. H. Sims, Secretary, Toronto.....	62,400	58,520	Fire.
British Colonial Fire Insurance Company.....	Theodore Meunier, Manag. Director, Montreal.....	55,000	53,790	Fire.
The British Columbia Life Assurance Company.....	Sanford S. Davis, General Manager, Vancouver.....	55,000	54,164	Life.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	111,150	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company.....	F. K. Foster, Managing Director, Winnipeg.....	55,000	52,250	Fire.
Caledonian Insurance Company.....	John G. Borthwick, Manager, Montreal.....	366,459	348,380	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Secretary, Montreal.....	91,035	87,418	Accident, Sickness, Plate Glass and Guarantee.
The Canada Life Assurance Company.....	Hon. Geo. A. Cox, President, Toronto.....	61,000	57,950	Life.
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.....	55,000	52,250	Fire.
The Canada Weather Insurance Company.....	Geo. W. Hunt, Chief Agent, Toronto.....	21,000	20,719	Insurance against injury to property, caused by cyclones, tornadoes, windstorms, frost or hail, except with respect to property in transit on water.
The Canadian Casualty and Boiler Insurance Company.....	John J. Durance, Secretary, Toronto.....	55,000	52,500	Accident, Sickness and Steam Boiler.
The Canadian Fire Insurance Company.....	R. T. Riley, Chief Agent, Winnipeg.....	70,000	66,500	Fire.
The Canadian Railway Accident Insurance Company.....	John Eno, Chief Agent, Montreal.....	75,000	72,270	Accident, Sickness, Burglary, Plate Glass and Automobile.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, &c.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa....	\$ 57,194	\$ 54,313	Life.
The Central Canada Manufacturers Mutual Fire Insurance Company.....	E. P. Heaton, Manager, Toronto.....	54,000	51,300	Fire.
Commercial Union Ass. Co., Limited, London, Eng.....	James McGregor, Chief Agent, Montreal.....	1,284,327	1,216,764	Fire and Life.
Confederation Life Association.....	J. K. Macdonald, Managing Director, Toronto.	85,367	75,847	Life.
The Connecticut Fire Insurance Company.....	Dewar & Bethune, Chief Agents, Ottawa.....	125,000	123,950	Fire.
The Continental Insurance Company.....	Joseph Rowat, Chief Agent, Montreal.....	203,000	197,854	Fire.
The Continental Life Insurance Company.....	Geo. B. Woods, President, Toronto.....	55,000	52,894	Life.
The Crown Life Insurance Company.....	William Wallace, General Manager, Toronto....	69,149	67,030	Life.
The Dominion Fire Insurance Company.....	Robt. F. Massie, President, Toronto.....	54,965	50,961	Fire.
The Dominion Gresham Guarantee and Casualty Company.	Charles W. Hagar, General Manager, Montreal	28,000	25,603	Burglary.
The Dominion Life Insurance Company.....	Thos. Hilliard, President, Waterloo, Ont.....	59,153	56,812	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.....	Charles A. Withers, Manager, Toronto.....	200,740	186,166	Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Employers' Liability Assurance Corporation, Limited..	Richard I. Griffin, Chief Agent, Montreal.....	829,202	780,738	Fire, Accident, Guarantee and Sickness.
*The Equitable Life Assurance Society of the United States.	Sergeant P. Stearns, Manager, Montreal.....	2,213,667	2,042,809	Life.
The Equity Fire Insurance Company of Canada.....	Wm. G. Brown, Manager, Toronto.....	55,333	53,069	Fire.
The Excelsior Life Insurance Company.....	Edwin Marshall, General Manager, Toronto....	54,000	52,300	Life.
Factories Insurance Company.....	Ormsby, Clapp and Anderson, Limited, Chief Agents, Toronto.....	57,000	51,307	Fire.
The Federal Life Assurance Company of Canada.....	Alfred N. Mitchell, Assistant General Manager, Hamilton.....	78,092	73,889	Life.
The Fidelity and Casualty Company of New York.....	Bartholomew Minehan, Chief Agent, Toronto..	151,953	137,645	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phenix Fire Insurance Company of New York.....	A. M. M. Kirkpatrick, Chief Agent, Toronto....	285,300	269,495	Fire and Tornado.
Firemen's Insurance Company of Newark, N.Y.....	Benjamin B. Smith, Chief Agent, Winnipeg....	54,773	50,833	Fire.
The General Accident Assurance Company of Canada.....	John J. Durance, Secretary, Toronto.....	44,459	42,541	Accident and Sickness.
General Accident Fire and Life Assurance Corporation, Limited.....	Thomas H. Hall, Chief Agent, Toronto.....	257,556	247,341	Fire.
The General Animals Insurance Company of Canada.....	R. A. Leduc, Chief Agent, Montreal.....	21,000	20,438	Live Stock.
German American Insurance Company.....	John H. Esinhart and Trevor A. Evans, Joint Chief Agents, Montreal.....	293,340	272,092	Fire.

*This Company has also \$3,825,900 vested in Canadian Trustees under the Insurance Act.

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Germania Fire Insurance Company.....	Percy Robertson, Chief Agent, Toronto.....	50,000	50,000	Fire.
The Germania Life Insurance Company.....	C. R. G. Johnson, Chief Agent, Montreal.....	172,333	168,583	Life.
The Great-West Life Assurance Company.....	J. H. Brock, Managing Director, Winnipeg, Man.....	60,000	57,000	Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal.....	75,000	71,844	Life.
The Guarantee Company of North America.....	Henry E. Rawlings, Chief Agent, Montreal.....	59,400	56,550	Guarantee.
* The Guardian Accident and Guarantee Company.....	H. M. Lambert, Managing Director, Montreal.....	132,487	127,780	Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng.....	Hugh M. Lambert, Chief Agent, Montreal.....	634,133	593,512	Fire.
Hartford Fire Insurance Company,.....	Peter A. McCallum, Chief Agent, Toronto.....	640,073	606,289	Fire, Inland Transportation, Cyclone or Tornado, Sprinkler Leakage and "Insurance against loss or damage to Automobiles by Accident, Burglary or Theft."
The Hartford Steam Boiler Inspection and Insurance Co.....	N. H. Roberts, Chief Agent, Toronto.....	45,000	36,765	License restricted to guaranteeing the policy contracts of the Boiler Inspection and Insurance Company of Canada.
The Home Life Association of Canada.....	J. K. McCutcheon, Managing Director, Toronto.....	53,500	51,841	Life.
The Home Insurance Company.....	F. W. Evans, Chief Agent, Montreal.....	389,333	362,622	Fire, Automobile and Tornado
The Hudson Bay Insurance Company.....	Charles E. Berg, Manager, Vancouver.....	65,976	63,337	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.....	E. Willans, Secretary, Toronto.....	111,000	106,200	Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Imperial Life Assurance Company of Canada.....	J. K. Pickett, Manager, Toronto.....	242,798	231,846	Life.
Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agts., Montreal.....	335,080	313,374	Fire, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania.....	Paul Von Szeliski, Chief Agent, Toronto.....	54,200	50,962	Fire.
International Casualty Company.....	H. N. Galer, Chief Agent, Vancouver.....	20,000	20,000	Accident, Sickness and Automobile (limited to the Province of British Columbia).
International Fidelity Insurance Co.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	5,000	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited.....	J. E. E. Dickson, Manager for Canada, Montreal.....	273,467	234,096	Fire, Accident and Sickness.
The Liverpool and London and Globe Insurance Company, Limited.....	J. Gardner Thompson, Mgr. for Canada, Montreal.....	1,182,783	1,148,223	Fire and Life.
Lloyds Plate Glass Insurance Company of New York.....	J. Carl Reed, Le Grand Reed, Geo. B. Shaw and Chas. B. McNaught, Chief Agts., Toronto.....	113,900	109,209	Plate Glass.
The London Assurance.....	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.....	209,583	201,233	Fire and Life.
The London Guarantee and Accident Co., Limited.....	D. W. Alexander, Manager for Canada, Toronto.....	283,020	272,653	Guarantee, Burglary, Accident and Sickness.

List of Insurance Companies Licensed to do business in Canada under the Insurance Act, &c.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The London and Lancashire Fire Ins. Co.	Alfred Wright, Chief Agent, Toronto	\$ 505,383	\$ 478,451	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Secretary, Toronto	88,634	87,575	Guarantee, Accident, Sickness and Plate Glass.
††The London and Lancashire Life and General Assurance Association, Limited	Alexander Bissett and Leonard Atkins, Chief Agents, Montreal	138,500	131,001	Life.
The London Mutual Fire Ins. Co. of Canada	Frank D. Williams, Chief Agent, Toronto	61,500	58,482	Fire.
The London Life Insurance Company	J. G. Richter, Manager, London, Ont.	60,000	53,095	Life.
Lumber Insurance Company of New York	E. D. Hardy, Chief Agent, Ottawa	107,000	100,405	Fire.
The Manitoba Assurance Company	J. Gardner Thompson, Managing Director, Montreal	54,867	52,294	Fire.
The Manufacturers Life Insurance Company	G. A. Somerville, General Manager, Toronto ..	197,177	185,658	Life.
The Marine Insurance Company, Limited	W. J. G. Thompson, Chief Agent, Halifax	126,533	105,850	Automobile and Inland Transportation.
Maryland Casualty Co., Baltimore, Md.	J. William Mackenzie, Chief Agent, Toronto ..	296,013	276,881	Accident, Sickness, Burglary, Guarantee, Plate Glass and Steam Boiler.
The Mercantile Fire Insurance Company	Alfred Wright, Secretary, Toronto	157,314	144,399	Fire.
**Metropolitan Life Insurance Co., New York	John Tilton, Chief Agent, Ottawa	8,074,479	7,512,568	Life.
The Monarch Life Assurance Company	J. W. W. Stewart, Managing Director, Winnipeg.	56,454	50,521	"
The Montreal-Canada Fire Insurance Company	A. Champagne, President, Montreal	60,000	57,000	Fire.
The Mutual Life Assurance Co. of Canada	Geo. Wegenast, Managing Director, Waterloo ..	114,000	109,013	Life.
†The Mutual Life Insurance Co. of New York	Fayette Brown, Manager, Montreal	2,965,227	2,853,591	"
National Fire Insurance Co. of Hartford	Smith, MacKenzie & Hall, Chief Agents, Toronto ..	275,000	262,556	Fire and Tornado.
The National Life Assurance Co. of Canada	A. J. Ralston, Chief Agent, Toronto	55,000	53,500	Life.
The National Provincial Plate Glass Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto	12,167	10,118	Plate Glass.
National Surety Company	J. Carl Reed, Le Grand Reed, Geo. B. Shaw and Chas. B. McNaught, Joint Chief Agents, Toronto ..	54,000	52,506	Guarantee.
National Union Fire Insurance Co. of Pittsburg, Pa.	Henry J. Richmond, Chief Agent, Toronto ..	54,333	51,424	Fire.
††New York Life Insurance Co.	Percy V. Raven, Chief Agent, Montreal	6,795,617	6,361,462	Life.
The New York Plate Glass Insurance Co.	Gustave Fauteux, Chief Agent, Montreal ..	35,467	31,006	Plate Glass.

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North American Life Assurance Co.....	L. Goldman, Managing Director, Toronto.....	61,200	57,950 Life.
North British and Mercantile Ins. Co.....	Randall J. Davidson, Manager, Montreal.....	1,253,333	1,178,280 Fire and Life.
The North Empire Fire Insurance Company.....	Donald H. McDonald, President, Winnipeg, Man.....	65,071	62,324 Fire.
The Northern Assurance Co., Ltd.....	Robt. W. Tyre, Manager, Montreal.....	507,600	451,390 "
The Northern Life Assurance Company of Canada.....	John Milne, Managing Director, London, Ont.....	67,107	64,204 Life.
The North West Fire Insurance Company.....	Thomas Bruce, Deputy Manager, Winnipeg.....	53,815	53,292 Fire.
Northwestern National Insurance Co., of Milwaukee, Wis.....	Guy M. Harris, Chief Agent, Winnipeg.....	54,507	50,186 Fire, Tornado and Hail, restricted to five provinces.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	650,320	598,726 Fire, Accident, Sickness and Plate Glass.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto.....	72,780	68,910 Life.
The Nova Scotia Fire Insurance Company.....	Arthur C. Baillie, Manager, Halifax, N.S.....	53,000	50,779 Fire.
The Occidental Fire Insurance Company.....	A. F. Kempton, Secretary, Wawanesa, Man.....	55,000	54,175 "
The Ocean Accident and Guarantee Corporation, Limited.....	Charles H. Neely, Manager, Toronto.....	478,133	420,603 Accident, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.....	Robt. Hampson & Son, Limited, Chief Agents, Montreal.....	132,860	123,560 Insuring postal and express packages in transit in Canada
The Ontario Fire Insurance Company.....	J. E. Rice, Chief Agent, Calgary.....	50,500	50,149 Fire.
Ottawa Assurance Company.....	Matthews, Wrightson & Co. (Canada), Limited, Chief Agents, Montreal.....	59,000	52,544 "
The Pacific Coast Fire Insurance Co.....	Thomas W. Greer, General Manager, Vancouver	58,100	50,985 "
The Palatine Insurance Company, Limited	James McGregor, Chief Agent, Montreal	105,667	100,383 "
†Phoenix Assurance Co., Limited.....	R. MacD. Paterson, and J. B. Paterson, General Agents, Montreal.....	1,326,747	1,209,182 Fire and Life.
The Phoenix Insurance Co., Hartford, Conn.....	J. W. Tatley, Chief Agent, Montreal.....	294,000	278,952 Fire
The Protective Association of Canada.....	Eugene E. Gleason, Secretary, Granby, Que.....	18,000	15,344 Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in Amount as provided in the Association's Act of incorporation.
Providence Washington Insurance Company.....	Robert Hampson & Son, Limited, Chief Agents, Montreal.....	106,000	102,258 Fire.
Provident Savings Life Assurance Society of New York.....	J. S. Lovell, Chief Agent, Toronto.....	456,962	434,044 Life.
Provincial Insurance Company, Limited.....	Willis, Faber & Co. of Canada, Limited, Chief Agents, Montreal.....	120,207	102,677 Fire.
The Prudential Insurance Co. of America.....	William White, Chief Agent, Montreal.....	1,220,573	1,167,952 Life.
Quebec Fire Assurance Co.....	Colin E. Sword, Secretary, Quebec.....	149,760	146,276 Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	589,523	553,703 Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	128,967	106,750 Guarantee, Accident, Sickness and Plate Glass.
The Reliance Mutual Life Assurance Society, London, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	109,500	96,133 Life.
Rimouski, La Compagnie d'Assurance contre l'incendie de.....	Napoleon Bernier, Secretary, Rimouski, P.Q....	55,000	51,680 Fire.

††This Company has also \$3,132,744 vested in Canadian Trustees under the Insurance Act.

**This Company has also \$2,818,737 vested in Canadian Trustees under the Insurance Act. †This Company has also \$4,462,380 vested in Canadian Trustees under the Insurance Act. ††This Company has also \$3,558,178 vested in Canadian Trustees under the Insurance Act.

‡This Company has also \$1,589,288 vested in Canadian Trustees under the Insurance Act.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	\$ 306,600	\$ 244,562	Fire, Accident, Sickness, and Automobile restricted to Burglary or Theft.
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal..	94,980	91,300	Life and Sickness.
The Royal Insurance Co., Limited.....	William Mackay, Chief Agent, Montreal.....	1,969,427	1,861,817	Fire and Life.
The Scottish Union and National Insurance Co.....	Esinhart & Evans, Chief Agents, Montreal.....	304,644	292,351	Fire.
The Security Life Insurance Company of Canada.....	Joseph M. Fortier, President, Montreal.....	57,000	51,108	Life.
The Sovereign Fire Assurance Co., of Canada.....	H. S. Wilson, Managing Director, Toronto.....	57,500	50,786	Fire.
The Sovereign Life Assurance Co. of Canada.....	H. J. Meiklejohn, Managing Director, Winnipeg	52,000	50,000	Life.
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	235,000	220,802	Fire, Tornado and Sprinkler Leakage.
†The Standard Life Assurance Co.....	D. M. McGoun, Manager, Montreal.....	6,166,885	5,839,317	Life.
The Star Assurance Society.....	Alf. W. Briggs, Secretary, Toronto.....	194,179	176,704	"
The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	127,000	121,141	"
St. Paul Fire and Marine Insurance Co.....	Robt. J. Dale, Chief Agent, Montreal.....	196,000	184,794	Fire, Inland Transportation, Tornado and Automobile.
The Sterling Accident and Guarantee Co. of Canada.....	Albert Starkey, Chief Agent, Montreal.....	39,333	32,250	Accident and Sickness.
The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada.....	W. Williams, Permanent Secretary, Toronto..	59,014	56,808	Life and Sickness.
Sun Insurance Office, London, Eng.....	H. M. Blackburn, Manager, Toronto.....	436,297	410,294	Fire.
The Sun Life Assurance Co. of Canada.....	R. Macaulay, President, Montreal.....	64,000	60,800	Life.
The Supreme Court of the Independent Order of Foresters..	Elliot G. Stevenson, Supreme Chief Ranger, Toronto.....	100,000	100,000	Life, Disability and Sickness on the Assessment Plan.
The Title and Trust Company.....	John J. Gibson, Manager, Toronto.....	77,000	75,989	Title Insurance as defined in Company's Act of incorporation.
*The Travelers Insurance Co., Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	874,600	823,412	Life and Accident.
The Travellers' Indemnity Co., of Canada.....	Frank F. Parkins, Chief Agent, Montreal.....	81,000	79,379	Accident, Sickness, Steam-Boiler, Automobile and Plate Glass.
The Travelers Indemnity Co., Hartford Conn.....	Frank F. Parkins. Chief Agent, Montreal.....	109,500	100,530	Accident, Sickness, Steam-boiler, Flywheel and Automobile.
The Travellers Life Assurance Company of Canada.....	George H. Allen, Managing Director, Montreal.	55,000	52,599	Life.
Underwriters at American Lloyd's.....	Godfrey C. White, Chief Agent, Montreal.....	76,900	72,396	Fire and Sprinkler Leakage.
L'Union Compagnie d'Assurances contre l'incendie, Paris France.....	Louis Maurice Ferrand, Chief Agent, Montreal.	57,900	55,295	Fire.

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Union Assurance Society Limited.....	T. L. Morrissey, Chief Agent, Montreal.....	107,300	100,360	Fire.
The Union Life Assurance Co.....	Hardy Pollman Evans, President, Toronto....	55,000	51,274	Life.
Union Mutual Life Insurance Co., Portland, Maine.....	Henri F. Morin, Chief Agent, Montreal.....	1,476,489	1,436,018	Life.
The United States Fidelity and Guaranty Co., Baltimore, Md.....	Arthur E. Kirkpatrick, Chief Agent, Toronto..	200,000	183,745	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
The United States Life Insurance Co., New York.....	Lewis A. Stewart, Chief Agent, Toronto.....	304,073	276,332	Life.
Westchester Fire Ins. Co.....	J. W. Tatley, Chief Agent, Montreal.....	60,000	57,855	Fire.
The Western Assurance Co.....	W. B. Meikle, Managing Director, Toronto....	63,553	60,896	Fire and Inland Transportation
The Yorkshire Insurance Co., Limited.....	P. M. Wickham, Chief Agent, Montreal.....	362,097	351,509	Fire, Live Stock, Accident, Sickness and Plate Glass.

†This Company has also \$1,066,468 vested in Canadian Trustees under the Insurance Act.

*This Company has also \$2,650,000 vested in Canadian Trustees under the Insurance Act.

THE following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 102 of "the Insurance Act, 1910", to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Business.
		Par Value.	Accepted Value.	
The Connecticut Mutual Life Insurance Company, Hartford, Conn.....	F. W. Evans, General Agent, Montreal.....	\$ 113,140	\$ 107,059	Life.
The Edinburgh Life Assurance Co.....	F. W. Kingstone, Chief Agent, Toronto.....	95,667	93,317	"
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	153,599	"
National Life Insurance Company of the U. S. of America.....	Charles Powis, Chief Agent, Hamilton.....	60,000	58,200	"
North Western Mutual Life Insurance Company, Milwaukee, Wis.....	William Angus, Attorney, Montreal.....	100,000	100,000	"
The Phoenix Mutual Life Insurance Company, Hartford, Conn.....	C. R. G. Johnson, Chief Agent, Montreal.....	130,280	130,125	"
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	148,000	141,850	"
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	91,000	86,450	"

NOTE:—

The license of the CANADIAN GUARDIAN LIFE INSURANCE COMPANY expired on the 1st of May, 1911, and has not been renewed. On that date there was issued to the Company a modified license under the provisions of Section 41 of the Insurance Act, 1910, permitting it to transact business relating to its existing contracts, but prohibiting the transaction of any new business. This license expired on the 31st of March, 1912. The Company has given notice that it will apply for the release of its deposit on the 15th July, 1912, and has filed with the Department the list of its policies which have not been transferred or surrendered.

THE following Insurance Companies are registered under the Insurance Act, 1910, and are permitted to transact the business of Life Insurance in Canada upon the assessment plan:—

Name of Company.	Chief Agent to receive Process.
cThe Canadian Order of the Woodmen of the World.....	Clair Jarvis, Chief Agent, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	Etta M. Rowley, Secretary, Toronto.
cThe Grand Council of the Catholic Mutual Benefit Association of Canada.....	John J. Behan, Chief Agent, Kingston, Ont.

cThis society is also authorized to transact the business of Sickness Insurance.

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STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par Value.	Price paid.	From whom Purchased.
		\$ cts.	\$ cts.	
Canada Life.....	Municipal Debs, 5 p.c.....	25,000 00	25,000 00	Wood, Gundy & Co.
	“ 5 p.c.....	13,508 66	13,051 53	C. H. Burgess & Co.
	“ 5 p.c.....	23,000 00	23,000 00	A. E. Jarvis & Co.
	“ 5 and 6 p.c.	2,600 00	2,600 00	Municipalities direct.
	School District Debs., 5 p.c....	15,500 00	15,450 00	School Districts direct.
	P. Burns & Co., 6 p.c.....	100,000 00	99,000 00	Dominion Securities Corp
	Wm. Davies Co., Ltd., 6 p.c....	100,000 00	100,000 00	“ “
Canadian Order of Woodmen of the World	Municipal Debs., 4½, 5 and 6 p.c....	71,300 72	74,649 88	C. H. Burgess & Co.
	“ 6 p.c.....	4,000 00	3,864 17	W. L. McKinnon & Co.
Catholic Mutual Bene- fit Association.....	“ 5 p.c.....	4,405 24	4,427 76	F. W. Barton.
Confederation Life.....	“ 5 p.c.....	50,000 00	51,880 00	Wood, Gundy & Co.
	“ 5½ p.c.....	36,956 08	38,164 00	Brent, Noxon & Co.
	“ 5½ p.c.....	11,768 16	11,768 16	W. L. McKinnon & Co.
	School Dist. Debs., 5½ and 6 p.c....	40,500 00	42,803 02	“ “
	“ 5½ p.c. and 6 p.c....	44,250 00	45,296 98	Brent, Noxon & Co.
Continental Life.....	Municipal Debs., 5 p.c.....	18,000 00	17,820 00	Æmelius Jarvis & Co.
Dominion Life.....	“ 5 p.c.....	9,000 00	9,281 00	Dominion Securities Corp.
Federal Life.....	Canadian Light, Heat & Power, 5 p.c.....	10,000 00	8,150 00	Wood, Gundy & Co.
	Canada Bread Co., 6 p.c. and Bonus Stock.....	100,000 00	95,500 00	Guardian Trust Co.
	Duluth Street Railway, 5 p.c....	50,000 00	48,000 00	A. E. Ames & Co.
	Simcoe Ry. and Power Co., 6 p.c....	17,000 00	17,000 00	R. C. Matthews & Co.
	International Transit Co., 5 p.c....	29,500 00	27,666 50	A. E. Ames & Co.
	Matthews-Laing Ltd., 6 p.c.....	25,000 00	24,625 00	R. C. Matthews & Co.
	Canada Machinery Corp., 6 p.c. with Stock bonus.....	30,000 00	28,500 00	Cawthra Mulock & Co.
Great-West Life.....	Municipal Debs., 5½ p.c. to 7 p.c....	44,100 00	42,142 96	Nay & James.
	“ 7 p.c.....	5,800 00	5,807 00	Municipalities direct.
	“ 5½ p.c. and 6 p.c....	17,000 00	16,710 00	W. L. McKinnon & Co.
Home Life.....	Imperial Loan & Investment Co., 7 p.c.....	15,000 00	15,000 00	Company direct.
London Life.....	Municipal Debs.....	16,000 00	15,427 20	C. H. Burgess & Co.
Manufacturers Life.....	School Dist. Debs., 5½ p.c. to 6½ p.c.....	211,610 00	212,570 83	Nay & James, Alberta School Supply Co., Wood, Gundy & Co., Western School Supply Co., National Finance Co. and Anderson Lun- ney & Co.
	Municipal Debs., 6 p.c. and 7 p.c....	14,000 00	13,847 08	Nay & James.
	Republic of Cuba Bond, 5 p.c....	3,000 00	3,000 00	Royal Bank, Havana.
	Republic of Mexico Bond, 5 p.c....	250 00	250 00	International Banking Co. Mexico.
Mutual Life of Canada.	Berlin R. C. Separate School Debs., 5 p.c.....	4,000 00	3,959 45	Trustees.
National Life of Can- ada.....	Municipal Debs., 4, 4½ and 5 p.c....	44,313 63	44,060 60	Dominion Securities Cor.
	“ 4 p. and 5 p.c....	12,850 18	12,502 24	W. L. McKinnon & Co.
	“ 4½ p.c. and 5 p.c....	34,890 57	34,750 58	Brent, Noxon & Co.
	“ 6 p.c.....	3,000 00	3,245 40	MacKenzie & Co.
	“ 4½ p.c.....	10,000 00	9,850 00	F. B. McCurdy & Co.
	“ 4½ p.c.....	4,116 45	4,116 45	Ontario Securities Corp.
	“ 4 p.c. and 5 p.c....	11,297 75	10,932 54	C. H. Burgess & Co.
	“ 4½ p.c. and 5 p.c....	18,000 00	17,698 48	Lyon & Plummer.
	“ 5 p.c.....	3,000 00	3,114 84	H. O'Hara & Co.
	School Dist. Debs., 5 and 6 p.c....	8,500 00	8,826 81	W. L. McKinnon & Co.
	“ 5½ p.c.....	4,750 00	4,922 87	Brent, Noxon & Co.

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STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par Value.	Price paid.	From whom purchased.
		\$ cts.	\$ cts.	
North American Life.	Municipal Debs., 5½ p.c.....	17,765 07	17,765 07	W. L. McKinnon & Co.
	Canadian Locomotive Co., Ltd., 6 p.c.....	135,000 00	130,950 00	Æmelius Jarvis & Co.
	Mathews S. S. Co., 6 p.c.....	22,000 00	22,000 00	Æmelius Jarvis & Co.
	Porto Rico Rys. Co., Ltd., 5 p.c..	75,000 00	67,563 75	Ames & Co.
	Simcoe Railway & Power Co., 6 p.c.....	75,000 00	75,000 00	Osborne & Francis.
	William Davies Co., Ltd., 6 p.c..	10,000 00	10,000 00	Ames & Co.,
	Matthews-Laing Ltd., 6 p.c.....	50,000 00	49,250 00	Osborne & Francis.
Northern Life.....	Municipal Debs., 5 p.c and 6 p.c.	19,000 00	18,588 75	C. H. Burgess & Co.
	“ 5 p.c.....	5,000 00	5,000 00	Dominion Securities Corp.
Subsidiary High Court of A. O. F.....	“ 5 p.c.....	20,897 69	20,618 94	Brent. Noxon & Co.
	“ 5½ and 6 p.c.....	11,228 56	12,259 18	C. H. Burgess & Co.
*Supreme Court of I. O.F.....	Sault Ste. Marie Debs., 5 p.c.....	3,800 00	3,800 00	Town direct.
	Georgia Power Co., 5 p.c.....	369,750 00	369,750 00	Central Trust Co., N.Y.
	Monarch & Sovereign Debs., 6 p.c	64,000 00	64,000 00	Union Trust Co.
	Detroit Sulphite Co., Debs., 6 p.c.....	75,000 00	75,000 00	“
	Valprey Mtge. Bonds, 6 p.c.....	10,000 00	10,000 00	“
	Michigan United Railway, 6 p.c.	850,000 00	850,000 00	“
	Parish of St. Gabriel de Brandon 5 p.c.....	51,755 55	51,755 55	Parish direct.
	Chicago and Milwaukee Electric Railway Receivers Certificates, 6 p.c.....	961,000 00	961,000 00	Union Trust Co.
	Auburn Power Co. of Peterboro, 5 p.c.....	150,000 00	127,500 00	Midland Construction Co.
	Banco Hipotecario de Chile, 6 and 7 p.c.....	7,700 00	7,760 77	Anglo-South American Bank, Ltd.
Sun Life.....	Central Ontario Power Co., 5 p.c.	355,000 00	301,750 00	Electric Power Co. & Midland Construction Co.
	Chicago, Ottawa & Peoria Ry. Co., 5 p.c.....	68,000 00	57,800 00	Illinois Contracting Co.
	City Gas Co. of Oshawa, Ltd., 5 p.c.....	65,000 00	55,250 00	Midland Construction Co.
	Cobourg Utilities Corporation, 5 p.c.....	65,000 00	55,250 00	“ “
	Village of Como, Debs., 5 p.c.....	2,970 09	2,970 09	Village direct.
	Danville Street Railway & Light Co. Debs., 6 p.c.....	80,000 00	68,000 00	Company direct.
	Danville Urbana & Champaign Ry. Co., General Mtge., 6 p.c..	80,000 00	68,000 00	“
	Decatur Railway & Light Co., 5 p.c.....	94,000 00	79,900 00	“
	Eastern Power Co. Ltd., 5 p.c....	32,000 00	27,200 00	Midland Construction Co.
	“ “ 6 p.c....	250,000 00	212,500 00	J. G. G. Kerry.
	Madison County Light & Power Co., 5 p.c.....	26,000 00	22,103 00	Company direct.
	Nipissing Power Co., Ltd., 6 p.c.	100,000 00	95,000 00	Midland Construction Co.
	Oshawa Electric Light Co., 5 p.c.	138,000 00	117,300 00	“ “
	Peoria Railway Co., Gen. Mtge., 5 p.c.....	87,000 00	73,950 00	Company direct.
	Peterboro Light & Power Co., 5 p.c.....	120,000 00	102,000 00	J. G. G. Kerry and Midland Construction Co.
	Seymour Power & Electric Co. 5 p.c.....	330,000 00	280,500 00	Illinois Contracting Co. & Midland Construction Co.

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STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par Value.	Price paid.	From whom purchased.
		\$ cts.	\$ cts.	
Sun Life	Sidney Electric Power Co., 5 p.c..	210,000 00	178,500 00	Midland Construction Co.
	Springfield & North Eastern Traction Co., 5 p.c.....	500 00	450 00	Bodell & Co.
	Trenton Electric & Water Co., 5 p.c.....	270,000 00	229,500 00	Midland Construction Co.
	Urbana & Champaign Railway, Gas & Electric Co., 6 p.c.....	51,000 00	43,350 00	Company direct.
	Western Railways & Light Co., 5 p.c.....	150,000 00	127,500 00	"
	Canadian Northern Ry. Co., 4 p.c.....	24,820 00	24,695 90	Taken over from Royal Victoria Life Insurance Co.
	Municipal Debs., 3½, 4 and 4½ p.c.	165,000 00	169,553 50	Taken over from Royal Victoria Life Insurance Co.
	Province of Manitoba, 4 p.c.....	60,000 00	60,000 00	Taken over from Royal Victoria Life Insurance Co.
	Montreal Light, Heat & Power Co., 5 p.c.....	50,000 00	51,250 00	Taken over from Royal Victoria Life Insurance Co.
	Province of Nova Scotia, 4½ p.c..	6,000 00	6,065 40	Taken over from Royal Victoria Life Insurance Co.
	Province of Quebec Stock, 3 p.c.	9,733 33	8,078 70	Taken over from Royal Victoria Life Insurance Co.
	Windsor Hotel Co., 4½ p.c.....	30,000 00	28,800 00	Taken over from Royal Victoria Life Insurance Co.
	Winnipeg Electric Ry. Co., 5 p.c.	5,000 00	5,212 50	Taken over from Royal Victoria Life Insurance Co.
Travellers Life of Canada.....	Ames-Holden McCready, Ltd., 6 p.c.....	9,733,33	9,733 33	Montreal London Securities Corp.

*A large portion of the securities mentioned are not new purchases but are merely transferred from the list of securities held by the Union Trust Company in lieu of capital stock surrendered, to the list of securities held by the I. O. F. The complete list of securities so held by the Union Trust appears in Vol II of the annual insurance report for the year 1910.

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911—Continued..

STOCKS PURCHASED.

Company.	Description of Stocks.	Dividend paid in.			Par Value.	Price paid.	From whom purchased.
		1909	1910	1911			
					\$ cts.	\$ cts.	
Canada Life.....	Dominion Bank.....	12	12	12	25,000 00	50,000 00	By allotment.
	Bank of Toronto.....	10	10	11	20,000 00	40,000 00	By allotment.
	Bank of Montreal.....	10	10	10	7,700 00	13,475 00	By allotment.
Confederation Life	Canadian Bank of Commerce..	8	9	10	80,000 00	144,000 00	By allotment.
	Canadian Bank of Commerce..	8	9	10	3,650 00	6,570 00	By allotment.
	Bank of Toronto.....	10	10	11	500 00	1,071 25	Osler & Hammond.
Great-West Life.....	Dominion Bank.....	12	12	12	7,500 00	15,000 00	By allotment.
	Bank of Toronto.....	10	10	11	4,200 00	8,400 00	By allotment.
	Dominion Bank.....	12	12	12	2,500 00	5,000 00	By allotment.
London Life.....	Ontario Loan & Debenture Co.	7	7+ $\frac{1}{2}$	8	10 00	17 00	J. B. Lovell.
Manufacturers Life..	Hamilton Provident & Loan Society, 27 shares at \$104 on which 20 p.c. and premium of \$4 per share has been paid..	6	6+1	6+1	2,700 00	648 00	Hamilton Provident & Loan Society.
	Canadian Bank of Commerce..	8	9	10	3,850 00	6,930 00	By allotment.
	Dominion Bank.....	12	12	12	2,500 00	5,000 00	By allotment.
National Life of Canada.....	Bank of Toronto.....	10	10	11	2,500 00	5,000 00	By allotment.
	Bank of Montreal.....	10	10	10	500 00	875 00	By allotment.
	Bank of Toronto.....	10	10	11	1,300 00	2,613 50	By allotment.
North American Life	Dominion Bank.....	12	12	12	700 00	1,729 00	By allotment.
	Canadian Bank of Commerce..	8	9	10	8,100 00	14,580 00	By allotment.
	Dominion Bank.....	12	12	12	15,700 00	31,400 00	By allotment.
Northern Life.....	British Columbia Tel. Co.....	.....	.....	6	43,400 00	21,700 00	By allotment.
	Canadian Locomotive Preferred.....	.....	.....	7	10,000 00	10,000 00	Æmelius Jarvis & Co.
	Common.....	.....	.....	.....	2,500 00		
Union Life.....	Dominion Savings & Investment Society.....	.....	.....	4	1,500 00	1,080 00	J. T. Burgess.
	Prairie Province Trust Co.....	.....	.....	.....	1,000 00	1,000 00	By allotment.
	Sun & Hasting Savings & Loan Co.....	6	6	6	1,000 00	1,000 00	National Agency Co.
	Dominion Permanent Loan Co.....	6	6	6	1,000 00	1,000 00	National Agency Co.

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STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—*Continued.*

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED.

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other consideration received.	To whom sold
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	Municipal Debs.....	74,545 92	76,674 16	.....	Matured.
	"	50,000 00	50,266 60	50,750 00	Dominion Securities Corp.
	School District Debs.....	25,585 42	26,230 75	.....	Matured.
	Newfoundland Govt.....		107 80	.....	Matured.
	Rolling Stock Co. Debs....	11,615 30	11,618 30	.....	Matured.
	Harbour Bonds.....		144 90	.....	Matured.
	Corporation Bonds.....	8,000 00	10,417 51	.....	Matured.
	North Western Telephone Co.....	20,000 00	20,017 50	21,920 00	Saskatchewan Govt.
	Railway Bonds.....	5,794 75	8,708 65	.....	Matured.
	Winnipeg Electric Railway Bonds.....	23,000 00	23,494 50	24,092 50	Baillie, Wood & Croft.
	Toronto York Radial Co., Bonds.....	25,000 00	25,000 00	25,250 00	Stimson & Co.
	Toronto Railway Co. Bonds.....	31,600 00	32,750 15	31,600 00	Redeemed by allotment
	Electric Light Co. Bonds..	6,000 00	5,573 80	.....	Matured.
	Toronto Electric Light Co. Bonds.....	319,000 00	321,843 25	316,430 00	Dominion Securities Corp.
	Shawinigan Water & Power Co. Bonds.....	250,000 00	249,988 44	260,485 01	London Brokers.
	Provincial Light, Heat & Power Co. bonds.....	1,000 00	1,001 30	1,050 00	Redeemed by allotment
	Provincial Light, Heat & Power Co. Bonds.....	124,000 00	123,303 12	125,860 00	Dominion Securities Corp.
	Real Estate Co. Debs.....	37,953 55	38,503 55	.....	Matured.
	Linton Apartments, Ltd., Debs.....	5,000 00	4,500 00	5,050 00	By allotment.
	Provincial bonds.....	432 49	461 22	.....	Matured.
	Cobourg Utilities Corp., stock preferred.....	30,000 00	30,000 00	30,000 00	Electric Power Co., Ltd.
Canadian Order of Woodmen of the World.....	Municipal Debs.....	40,600 00	40,600 00	40,600 00	C. H. Burgess & Co.
Catholic Mutual Benefit Association.....	"	6,317 94	6,773 37	.....	Matured.
Confederation Life...	Ontario Govt.....	609 37	609 37	.....	Matured.
	Standard Loan Co. Debs..	397 60	397 60	.....	Matured.
	Municipal Debs.....	32,926 48	32,926 48	.....	Matured.
Continental Life.....	"	8,000 00	8,097 06	8,097 06	C. H. Burgess & Co.
	Sun & Hastings Savings & Loan Co. Debs.....	10,000 00	10,000 00	10,000 00	Matured.
	Municipal Debs.....	692 80	683 22	.....	Matured.
Crown Life... ..	Municipal and School District Debs.....	4,325 46	4,478 59	.....	Matured.
Dominion Life.....	Municipal Debs.....	1,492 96	1,492 96	.....	Matured.
	"	9,000 00	9,575 00	9,575 00	Dominion Securities Corp.
Federal Life.....	"	23,237 27	23,237 27	.....	Matured.
	Winnipeg Electric Ry. Co. Bonds.....	13,000 00	13,878 42	13,520 00	J. A MacKay & Co.
	St. Lawrence Power Co. Bonds.....	500 00	539 64	525 00	Redeemed by drawing.
	Imperial Rolling Stock Co. Bonds.....	19,000 00	19,000 00	.....	Matured.

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—Continued.

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
	Provincial Light, Heat & Power Co. Bonds.....	1,000 00	1,000 00	1,050 00	Redeemed by drawing.
	Niagara Falls Power Co. Bonds.....	15,000 00	15,125 24	15,000 00	Redeemed by drawing.
	Toronto St. Ry. Co. Bonds	49,333 33	50,453 64	48,461 67	A. E. Ames & Co.
	Toronto & York Radial Ry. Co. Bonds.....	25,000 00	25,309 55	25,375 00	A. E. Ames & Co.
Great-West Life.....	School District Debs.....	5,130 89	5,175 30		Matured.
	Municipal Debs.....	6,381 62	6,309 30		Matured.
Home Life.....	Municipal Debs.....	24,000 00	23,400 00	23,850 00	W. L. McKinnon & Co.
Imperial Life.....	School District Debs.....	53,030 00	54,745 07	54,745 07	Wood, Gundy & Co.
	Municipal Debs.....	13,481 09	14,465 78		Matured.
London Life.....	Municipal Debs.....	2,039 58	1,988 52		Matured.
Manufacturers Life..	Municipal Debs.....	106,083 04	109,627 39	103,357 05	Brent, Noxon & Co.
	Municipal Debs.....	45,737 80	46,313 00		Matured.
	School District Debs.....	59,414 72	61,607 72		Matured.
	Sao Paulo Light & Power Co. Bonds.....	5,000 00	4,565 00	5,040 19	Wood, Gundy & Co.
	St. Lawrence Power Co. Bonds.....	2,000 00	2,154 39	2,100 00	Drawn.
	Shawinigan Water & Power Co. Bonds.....	50,000 00	49,327 75	52,000 00	Gilbert, Elliott & Co.
	Canada Rolling Stock Co. Bonds.....	3,000 00	3,000 00	3,000 00	Matured.
	Niagara Falls Power Co. Bonds.....	30,000 00	30,000 00		Matured.
	Govt. Securities.....	3,250 00	3,250 00		Redeemed.
	Niagara Falls Power Co. Bonds.....	160,000 00	160,273 42		Redeemed.
	Municipal Debs.....	63,464 34	65,789 83	62,834 70	Dominion Securities Corp.
	Municipal Debs.....	11,000 00	11,050 40	10,725 00	Brouse, Mitchell & Co.
	Corporation Bonds.....	7,064 87	7,092 94		Matured.
	Tri-City Railway & Light Co. Stock.....	6,000 00	5,700 00	5,625 00	Baillie, Wood & Croft.
Mutual Life of Canada.....	School District Debs.....	20,000 00	20,095 69		Matured.
	Municipal Debs.....	17,883 51	18,041 56		Matured.
National Life of Canada.....	Municipal Debs.....	19,461 25	19,790 94		Matured.
	School District Debs.....	1,754 00	2,053 36		Matured.
	Toronto Street Railway Co. Debs.....	15,000 00	16,674 00	15,337 50	Dominion Securities Corp.
	Municipal Debs.....	7,257 87	7,333 62		Matured
North American Life	Municipal Debs.....	12,760 48	13,190 22	13,190 22	W. L. McKinnon & Co.
	Toronto Ry. Co. Bonds...	4,000 00	4,000 00	4,000 00	Drawn.
	Toronto Electric Co. stock (balance of \$115 per share received on account of sale of 2,749 shares at 135).....	274,900 00	282,206 76	316,135 00	National Trust Co.
Northern Life.....	Toronto & York Radial Co. Bonds.....	5,000 00	5,133 00	5,133 00	Dominion Securities Corp.
	Toronto Electric Light Co. Stock.....	4,900 00	6,125 00	6,615 31	National Trust Co.
Royal Guardians....	Municipal Debs.....	7,073 94	7,056 10		Matured.
	School District Debs.....	231 65	234 67		Matured

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STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—*Continued*STOCKS BONDS AND DEBENTURES SOLD OR MATURED.—*Concluded.*

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other consideration received	To whom sold
		\$ cts.	\$ cts.		
Sovereign Life.....	Municipal Debs.....	750 00	712 50	.....	Matured.
	Municipal Debs.....	35,889 14	34,881 11	34,940 76	W. L. McKinnon & Co.
	Electric Development Co. bonds.....	25,000 00	20,875 00	22,221 37	Open Market.
Subsidiary High Court of A.O.F....	Municipal Debs.....	1,329 64	1,285 04	.....	Matured.
	School Districts Debs.....	550 00	579 19	.....	Matured.
Sun Life.....	Bonds—				
	Banco Hipotecario de Chile.....	7,700 00	9,769 00	7,700 00	Redeemed.
	Danville Urbana and Champaign Ry. Co., 2nd mortgage.....	5,000 00	4,312 40	5,000 00	Redeemed.
	Illinois Valley Ry. Co..	47,000 00	39,950 00	42,360 00	Bodell & Co. and Fidelity Trust Co.
	Montreal Light, Heat and Power Co.	20,000 00	20,500 00	20,600 00	W. Graham Browne & Co.
	New Westminster, B.C. Municipals.....	5,300 00	5,300 00	5,300 00	Redeemed.
	Quebec R'y., Light, Heat and Power Co...	31,000 00	31,728 50	31,391 16	Brent, Noxon & Co.
	10,000 00	8,500 00	8,035 00		R. Moat & Co.
	Sidney Electric Power Co.....	10,000 00	8,500 00	8,500 00	J. G. G. Kerry.
	West Kootenay Power & Light Co.....	486 67	486 67	530 47	Mrs. Martindale.
	Jersey Central Traction Co.....	75,000 00	71,810 00	69,637 50	B. H. & F. W. Pelzer and Morris Bros.
	Trenton Electric and Water Co.....	164,000 00	139,400 00	139,400 00	Midland Construction Co.
	School district & other sinking fund payments	5,247 30	5,338 74	5,247 30	Matured.
	Stocks—				
	Western Railways and Light Co. Preferred..	24,300 00	20,650 85	20,655 00	A. Steele & Bodell & Co.
	Illinois Traction Co., Common.....	50 00	.....	18 75	W. Graham Browne & Co.
Supreme Court of the I.O.F.....	Municipal Debs.....	16,066 50	16,103 10	.....	Matured.
	Ontario Annuities.....	222 62	222 62	.....	Matured.
	A. R. Rogers Lumber Co., Bonds.....	11,000 00	11,000 00	.....	Matured.
	Lamb Watson Lumber Co.	25,015 00	25,015 00	.....	Matured.
	Linton Apartments.....	5,000 00	5,000 00	.....	Matured.
	Lake Superior Iron and Chemical Co., Bonds...	49,000 00	49,000 00	.....	Matured.
Travellers Life.....	Dominion Cannery Bonds	8,000 00	8,000 00	8,190 00	S. Carsley & Co.
Union Life.....	Standard Loan Co., Debs.	500 00	500 00	500 00	Matured.

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—Continued.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	Lots 18, 19 and 20, Block 65, Plan A, Calgary, Alta.....	145,000 00	T. J. S. Skinner.
	Part of Lots 22 and 23, River Lot 6, Plan F, Edmonton, Alta.....	78,000 00	F. C. Lowes.
	S.E. $\frac{1}{4}$, 34-43-1, W. 5, 160 acres.....	621 50	Acquired through fore- closure of mortgage.
Confederation Life...	N.E. $\frac{1}{4}$ of Sec. 18, Tp. 8, Range 11, West 1 P.M., 160 acres.....	756 29	Mortgage foreclosed.
	E. $\frac{1}{2}$ of Lot 18 and a strip of land between said lot and side road allowance, Con. 2, Tp. of Sunnidale, county of Simcoe, 123 acres.....	3,932 00	Property under mortgage conveyed.
	Lots 7, 8 and 9, Block 19, Plan 27449, Indian Head, Sask.....	2,613 17	Mortgage foreclosed.
	S.E. $\frac{1}{4}$ of Sec. 3 and S.W. $\frac{1}{4}$ of Sec. 10, Tp. 18, Range 26, West 1 P.M., 320 acres..	3,958 95	Mortgage foreclosed.
	S.W. $\frac{1}{4}$ of Sec. 32, Tp. 8, Range 13, West 2 P.M., 160 acres.....	1,292 27	Mortgage foreclosed.
Great-West Life.....	Lot 39 and N. $\frac{1}{2}$ Lot 38, W. College St., Port Arthur.....	2,500 00	Acquired under mortgage sale.
	Lot 31 and N. 16 ft. Lot 32 S. Bay Street, Port Arthur.....	4,000 00	Acquired under mortgage sale.
	S.E. $\frac{1}{4}$, Sec. 24, Tp. 1, Rg. 10, W. 2.....	1,170 32	Mortgage foreclosed.
Home Life.....	N.W. $\frac{1}{4}$, Sec. 14, Tp. 11, Rg. 16, W. P.M.	539 34	Acquired under mortgage sale.
	N.W. $\frac{1}{4}$, Sec. 32, Tp. 36, R. 4, W. 5 M..	1,079 47	Acquired under mortgage sale.
Manufacturers Life...	N.W. 24-9-34—W. 1.....	793 22	Mortgage foreclosed.
	N.E. 2-35-29—W. 1.....	1,033 72	Mortgage foreclosed.
	S.W. 10-26-27, W. 1.....	677 20	Mortgage foreclosed.
Sun Life.....	Knox Church, Dorchester St., Montreal.	35,000 00	Trustees of Knox Church.
	Y.M.C.A., Montreal.....	39,930 27	Y.M.C.A.
	Villeraye (2 lots taken over).....	255 86	Alarie Bros.
Supreme Court of the I.O.F.....	Foresters Island.....	9,620 00	Mortgage taken over.
	Rainbow Sanitorium.....	57,500 00	Union Trust Co.

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STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1911.—*Concluded.*

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried to real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S.E. $\frac{1}{4}$, 20-36-25, W. 4..... Lot 18, Block 3, Winnipeg.	836 82 504 48	836 82 504 48	1,000 00 625 00	John W. Scott. A. D. Cunningham.
Confederation Life..	Lot 1 & 2, Plan 805, Annett Street, Toronto..... Lot 5 "A" East side War- ren Ave., New Westmin- ster, B.C..... Various lots of North Bay property..... N.E. $\frac{1}{4}$ 26-12-2, W. 2 P.M. N.W. $\frac{1}{4}$ 36-16-13, W. 2 P.M.	4,762 70 76 14 5,117 14 1,072 96 1,353 28	4,762 70 76 14 5,117 14 1,072 96 1,353 28	5,000 00 405 00 5,712 48 1,200 00 1,450 00	Geo. H. Large. G. W. Grimston. Various parties. R. D. McIver. O. Tourigny.
Federal Life.....	House and lot, Herkimer St., Hamilton, Ont.....	2,446 14	3,320 21	4,000 00	W. R. Dunn.
Great-West Life....	Lot 39 and N. $\frac{1}{2}$ Lot 38, W. College St., Port Arthur Lot 31 and N. 16 ft. Lot 32, S., Bay St., PortArthur S.E. $\frac{1}{4}$, 24-1-10, W. 2.....	2,500 00 4,000 00 1,170 32	2,500 00 4,000 00 1,170 32	2,500 00 4,000 00 1,170 32	E. L. Carter. Louis Walsh. A. H. Aronovitch.
Home Life.....	N.E. $\frac{1}{4}$, 20-29-10, W. 2, Sask..... Lots 2-3, Okotoks, Alta...	731 48 3,893 28	731 48 3,893 28	1,000 00 4,500 00	Peter Wounder. C. F. Herbert.
Manufacturers Life..	N.W. 24-9-34, W. 1..... E. $\frac{1}{2}$ 10-19-A. 1, W. 2..... "La Paquia" Plantation, Trinidad..... S.W. 10-26-27, W. 1.....	793 22 1,043 18 3,500 00 677 20	793 22 1,036 70 3,500 00 677 20	800 00 1,053 55 3,500 00 677 20	J. J. Stevens. J. Loezks. J. C. Foyer. Watrous Engine Works.
Royal Guardians....	10,004 sq. feet with build- ings corner Park Ave. & Sherbrooke St.....	40,000 00	75,000 00	110,000 00	D. McDonald and L. J. S. Morin.
Sun Life.....	Villeraye Lots.....	8,617 40	8,617 40	11,829 00	H. Trothier and others.
Union Life.....	193-5-7 and 199 Ronces- valles Ave., Toronto.... Lot 51 and part of Lot 50 Roncesvalles Ave., To- ronto.....	15,587 50 2,187 50	15,587 50 2,187 50	24,000 00 6,562 50	G. H. Waller. Wm. Brown and others.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral Taken.	Par Value.	Market Value.
				\$ cts.		\$ cts.	\$ cts.
Canada Life.....	Geo. A. Somerville.....	Call.	5½	13,500 00	1,000 shares Huron & Erie Loan & Savings Co. (20 p.c. paid).....	10,000 00	20,000 00
	J. Kerr Fiskén.....	Call.	5½	5,000 00	10 shares Bank of Hamilton.....	1,000 00	2,000 00
					10 shares Imperial Bank.....	1,000 00	2,250 00
					20 shares Consumers' Gas.....	1,000 00	1,940 00
Continental Life.....	British American Security Co., Ltd.....	Call.	6	18,000 00	Mathews Steamship Co., Ltd., bonds.....	20,000 00	20,000 00
London Life.....	J. S. Lovell.....		6	650 00	12 shares Ontario Loan & Debenture Co.....	600 00	960 00
	Elizabeth Lovell.....		6	1,500 00	31 shares Ontario Loan & Debenture Co.....	1,550 00	2,480 00
Manufacturers Life.....	Baillie, Wood & Croft.....		5½	16,039 67	257 shares Canadian Bank of Commerce.....	12,850 00	26,598 25
	Brouse, Mitchell & Co.....		5½	45,000 00	City of Prince Albert 5 p.c. debentures.....	51,200 00	53,760 00
	Ontario Securities Co.....		5½	13,000 00	Town of Sydney, C.B., 4 p.c. debentures.....	15,000 00	14,046 00
	Dymont, Cassels & Co.....		5½	13,000 00	88 shares Toronto Railway Co.....	8,800 00	10,736 00
					19 shares Bank of Hamilton.....	1,900 00	3,800 00
	Playfair, Martens & Co.....		5½	14,600 00	106 shares Toronto Railway Co.....	10,600 00	13,674 00
					25 shares Richelieu & Ontario Nav. Co.....	2,500 00	3,150 00
North American Life.....	A. E. Ames & Co.....		5½	21,500 00	100 shares Canadian Bank of Commerce.....	5,000 00	10,450 00
					12 shares Merchants Bank.....	1,200 00	2,322 00
					50 shares Lake of the Woods Milling Co.....	5,000 00	6,250 00
					50 shares Twin City Rapid Transit Co.....	5,000 00	5,225 00
	Jaffray, Cassels & Biggar.....		5½	50,000 00	101 shares Winnipeg Electric.....	10,100 00	23,937 00
					35 shares Merchants Bank.....	3,500 00	6,930 00
					222 shares Canadian Bank of Commerce.....	11,100 00	24,198 00
					250 shares Toronto Railway Co.....	25,000 00	34,062 50
	T. O. Anderson & Co.....	Call.	5½	29,000 00	87 shares Dominion Bank.....	8,700 00	19,488 00
	Pellatt & Pellatt.....	Call.	5½	17,400 00	19 shares Niagara Navigation Co.....	1,900 00	3,135 00
	G. W. Blaikie & Co.....	Call.	5½	2,450 00	250 shares Canada Perm. Mte. Corp.....	2,500 00	4,250 00
	F. H. Deacon & Co.....	Call.	5½	3,700 00	21 shares Canadian Bank of Commerce.....	1,050 00	2,152 50
	Baillie, Wood & Croft.....	Call.	5½	2,694 20	4 shares Dominion Bank.....	400 00	896 00
	Jaffray, Cassels & Biggar.....	Call.	5½	28,300 00	27 shares Dominion Bank.....	2,700 00	6,080 00
					35 shares Imperial Bank.....	3,500 00	7,840 00
Playfair Martens & Co.....					33 shares Winnipeg Electric.....	3,300 00	7,590 00
					24 shares Canadian Bank of Commerce.....	1,200 00	2,548 00
					35 shares Merchants Bank.....	3,500 00	7,000 00
					8 shares Dominion Bank.....	800 00	1,792 00
				7,000 00	27 shares Bank of Toronto.....	2,700 00	5,778 00

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral Taken.	Par Value.		Market Value.	
						\$	cts.	\$	cts.
Sovereign Life.....	H. H. Ardagh.....	Call.	5½	6,000 00	55 shares Consumers' Gas.....	2,750	00	5,307	50
	Wood, Gundy & Co.....		5½	10,400 00	100 shares Permanent Mtge. Corporation.....	1,000	00	1,660	00
Sun Life.....	Rodolphe Forget.....	Call.	5	104,400 00	Additional loan on security of North Van-couver debentures received prior to June 30, 1911.....	15,000	00	15,225	00
					Toronto Railway Stock.....	50,200	00	65,216	00
C. M. McCuaig & Co.....		Call.	5	30,000 00	Canadian Pacific Ry. stock.....	7,500	00	17,775	00
					Lake of the Woods common stock.....	25,000	00	36,750	00
McDougal & Cowans.....		Call.	5	200,000 00	Montreal Street Railway stock.....	4,000	00	8,960	00
					Montreal Street Railway Stock.....	5,000	00	11,200	00
R. Moat & Co.....		Call.	5	135,000 00	Montreal Light, Heat & Power Co. stock.....	5,000	00	8,050	00
					Halifax Electric St. Ry. stock.....	12,500	00	18,125	00
Supreme Court of the I.O.F.					Winnipeg Electric Ry. stock.....	16,500	00	39,835	00
					Montreal Street Ry. stock.....	32,500	00	73,100	00
A. J. Richardson.....					Montreal Light, Heat & Power stock.....	74,000	00	130,100	00
					Montreal Light, Heat & Power bonds.....	50,000	00	51,500	00
A. D. Bennett.....					Montreal Street Railway stock.....	15,000	00	34,500	00
					Montreal Cotton Co. stock.....	10,000	00	15,500	00
Investment Registry Ltd.....					Lake of the Woods common stock.....	10,000	00	14,700	00
					Montreal Light, Heat & Power stock.....	17,500	00	28,175	00
A. E. Ames & Co.....		Call.	5½	35,000 00	Bell Telephone Co. stock.....	10,000	00	14,500	00
					Montreal Street Railway stock.....	5,000	00	11,200	00
Pellatt & Pellatt.....		Call.	5½	32,000 00	Detroit Sulphite Pulp and Paper Co., preferred stock.....	150,000	00	135,000	00
					Detroit Sulphite, Pulp and Paper Co., common stock.....	200,000	00	120,000	00
Union Life.....					Life Insurance Policies.....	10,000	00	39,800	00
					100 shares Harriman National Bank.....	250,000	00	32,000	00
					Kenosha Railway Co. 1st mortgage bonds.....	75,000	00	250,000	00
					Kenosha Railway Co. stock.....	5,000	00	75,000	00
					50 shares W. A. Rogers common.....	3,500	00	9,350	00
					35 shares Imperial Bank.....	2,500	00	7,980	00
					25 shares Metropolitan Bank.....	5,000	00	4,925	00
					Hamilton Electric bonds.....	15,000	00	5,000	00
					International Milling Co. bonds.....	15,700	00	15,000	00
					157 shares Dominion Bank.....			35,796	00

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	Wm. I. Merritt.....	280 90	None.		
	Geo. A. Somerville.....	4,000 00	None.		
Confederation Life.	Pellatt & Pellatt.....	28,400 00	300 shares Toronto Electric Light	30,000 00	40,200 00
			7 shares Imperial Bank.....	700 00	1,575 00
Continental Life	British American.....	18,000 00	Mathews Steamship Co., Ltd. bonds.....	20,000 00	20,000 00
	Security Co., Ltd.....				
	John Watson.	5 54	None.		
Federal Life....	J. W. Sutherland.....	2,000 00	450 preferred shares of Domin- ion Power and Transmission Co.....	45,000 00	20,250 00
Home Life....	A. G. Ross.....	600 00	100 shares Trusts and Guarant- tee Co.....	700 00	700 00
			2,000 shares Royal Collieries, Ltd.		
Imperial Life...	John Firstbrook.....	1,750 00	Dividends of Metropolitan Bank stock applied to reduce loan.		
	A. E. Ames & Co.....	21,335 90	International Transit Co.....	25,500 00	25,500 00
Manufacturers Life.	Baillie, Wood & Croft...	30,039 67	245 shares Can. Bank of Com- merce.....	12,250 00	25,977 50
			100 shares Toronto Electric Light	10,000 00	13,500 00
	Jaffray, Cassels & Biggar	44,300 00	101 shares Winnipeg Electric...	10,100 00	24,543 00
			30 shares Dominion Bank....	3,000 00	7,177 50
			39 shares Imperial Bank.....	3,900 00	8,805 00
			10 shares Bank of Nova Scotia	1,000 00	2,800 00
			35 shares Merchants Bank....	3,500 00	7,000 00
	Ontario Securities Co., Ltd.....	17,600 00	Town of Kenora, 5 p.c. bonds.	6,000 00	6,000 00
			Town of Port Hope 4½ p.c. bnds	13,000 00	13,000 00
	Brouse, Mitchell & Co..	75,000 00	North Vancouver 5 p.c. bonds.	25,000 00	26,000 00
			Prince Albert 5 p.c. bonds....	41,200 00	42,848 00
			40 shares Bank of Hamilton...	4,000 00	8,000 00
			Woodstock, 4½ p.c. debentures	10,000 00	10,000 00
	Dyment, Cassels & Co.	38,200 00	50 shares Winnipeg Electric...	5,000 00	11,815 00
			238 shares Toronto Rwy. Co..	23,800 00	33,231 25
			19 shares Bank of Hamilton..	1,900 00	3,785 75
	A. E. Ames & Co.....	21,500 00	12 shares Merchants Bank....	1,200 00	2,366 00
			50 shares Lake of the Woods preferred.....	5,000 00	6,250 00
			50 shares Twin City Rapid Transit.....	5,000 00	5,300 00
			100 shares Can. Bank of Com- merce.....	5,000 00	10,400 00
	Playfair, Martens & Co.	14,600 00	106 shares Toronto Rwy. Co..	10,600 00	14,572 00
			25 shares Richelieu & Ontario Nav. Co.....	2,500 00	3,050 00
	T. O. Anderson & Co....	29,000 00	250 shares Toronto Rwy. Co..	25,000 00	33,981 25
	J. G. Billett.....	5,000 00	40 shares Union Bank.....	4,000 00	6,000 00
	Geo. W. Blaikie & Co..	5,500 00	30 shares Bank of Hamilton..	3,000 00	5,970 00
North American Life	A. Jarvis & Co.....	22,500 00	Niagara, St. Catharines and Toronto Rly. 5 p.c. bonds...	25,000 00	25,000 00

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COLLATERAL LOANS REPAYED—*Concluded.*

Company	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
North American Life— <i>Con.</i>	A. J. Wilkes.....	12,000 00	330 shares Can. Permanent Mtge. Corp.....	3,300 00	5,775 00
			98 shares London and Can. Loan and Agency Co.....	4,900 00	5,831 00
			60 shares Dominion Telegraph Co.....	3,000 00	3,120 00
	Pellatt & Pellatt.....	98,500 00	1,000 shares Toronto Electric Light.....	100,000 00	115,000 00
	Osborne & Francis.....	36,123 00	Niagara Falls Power Co. 6 p.c. bonds.....	44,000 00	44,000 00
	Geo. W. Blaikie & Co...	750 00	5 shares Toronto General Trusts Corp.....	500 00	890 00
	G. Frank Beer.....	6,000 00	29 shares Imperial Bank.....	2,900 00	6,496 00
	F. H. Deacon & Co.....	5,600 00	26 shares Dominion Bank.....	2,600 00	6,240 00
	Osborne & Francis.....	13,350 00	Penticton, B.C., 5 p.c. deben- tures.....	5,500 00	5,500 00
			65 shares Sao Paulo Tramway	6,500 00	11,765 00
	Baillie, Wood & Croft...	7,000 00	20 shares Can. Bank of Com- merce.....	1,000 00	2,060 00
			5 shares Bank of Hamilton..	500 00	1,000 00
			20 shares Dominion Bank.....	2,000 00	4,600 00
	Jaffray, Cassels & Biggar	27,000 00	55 shares Imperial Bank.....	5,500 00	12,320 00
			33 shares Winnipeg Electric...	3,300 00	8,019 00
			10 shares Can. Bank of Com- merce.....	500 00	1,040 00
			40 shares Dominion Bank.....	4,000 00	9,160 00
	Playfair, Martens & Co.	11,000 00	25 shares Winnipeg Electric...	2,500 00	6,075 00
			22 shares Dominion Bank.....	2,200 00	5,060 00
Northern Life...	Ella House.....	400 00	13 shares Huron & Erie stock.	650 00	1,235 00
Sovereign Life..	Wood, Gundy & Co.....	24,800 00	North Vancouver Debs.....	15,000 00	15,225 00
	A. Jarvis & Co.....	15,000 00	65 shares Sao Paulo Tramway.	6,500 00	11,050 00
			Vancouver Debs.....	7,000 00	7,000 00
Sun Life.....	McCuaig Bros. & Co....	11,600 00	Montreal Light, Heat and Power stock.....	10,000 00	17,800 00
	R. Moat & Co.....	160,000 00	Montreal Light, Heat and Power 5 p.c. bonds.....	48,000 00	49,440 00
			Montreal Cottons preferred....	10,000 00	14,600 00
			Montreal Cotton common.....	10,000 00	
			Montreal Street Railway stock	32,500 00	73,450 00
Supreme Court of the I. O. F.	E. E. A. Du Vernet.....	273,197 50	500 shares Union Bank.....	50,000 00	72,500 00
			748 shares Union Trust Co.....	74,800 00	130,900 00
Union Life.....	A. E. Ames & Co.....	35,000 00	50 shares W. A. Rogers Com..	5,000 00	9,350 00
			35 shares Imperial Bank.....	3,500 00	7,980 00
			25 shares Metropolitan Bank..	2,500 00	4,925 00
			Hamilton Electric Bonds.....	5,000 00	5,000 00
			International Milling Co. bonds	15,000 00	15,000 00
	Pellatt & Pellatt.....	51,714 00	10 shares Toronto Electric....	10,000 00	13,000 00
			201 shares Dominion Bank....	20,100 00	45,828 00

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance Dec. 31, 1911.	Made.	Repaid.	Balance Dec. 31, 1911.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
British Columbia Life.....	12,469 54	None.	13,834 30	None.	None.	None.
Canada Life.....	1,801,669 81	464,119 93	14,152,708 32	530,104 03	341,700 91	6,363,234 51
Canadian Order of Woodmen of the World.....	27,018 52	24,889 51	164,994 65	None.	None.	None.
Catholic Mutual Benefit Association.....	8,500 00	None.	85,500 00	None.	None.	None.
Confederation Life.....	576,091 80	478,748 77	5,833,669 33	252,762 34	162,339 45	2,147,242 04
Continental Life.....	57,780 80	17,767 70	320,097 81	14,648 22	5,703 23	90,172 00
Crown Life.....	52,025 44	7,061 34	420,408 44	17,526 00	9,211 00	136,907 75
Dominion Life.....	272,774 95	150,365 88	2,028,559 09	19,035 94	11,515 08	137,101 88
Excelsior Life.....	259,108 49	149,556 25	1,892,464 25	35,653 09	25,572 79	192,156 68
Federal Life.....	207,783 80	103,581 81	1,194,516 29	62,174 63	26,870 63	521,056 66
Great-West.....	1,106,965 43	539,903 96	7,446,554 39	214,443 91	94,834 96	1,061,301 59
Home Life.....	171,126 49	69,878 17	612,000 45	18,651 22	12,823 64	101,035 97
Imperial Life.....	540,211 01	376,486 90	4,723,711 01	112,541 99	48,454 80	663,198 66
London Life.....	453,457 96	226,917 93	2,908,480 31	27,225 47	23,565 15	186,631 75
Manufacturers Life.....	1,067,979 81	332,947 43	5,176,639 16	330,360 64	231,104 42	1,846,807 92
Monarch Life.....	12,350 39	19,216 34	221,821 79	2,901 66	None.	3,842 11
Mutual Life of Canada.....	1,108,121 68	422,749 77	9,718,099 03	370,429 98	285,751 57	2,264,431 07
National Life of Canada.....	None.	None.	None.	25,000 38	15,531 05	131,452 05
Northern Life.....	162,041 79	83,556 19	969,974 99	30,416 25	16,841 90	126,536 47
North American.....	610,191 36	162,262 05	3,696,866 35	183,270 31	103,871 40	1,508,615 36
Royal Guardians.....	81,500 00	600 00	119,780 00	5,551 28	2,591 49	55,238 72
Sovereign Life.....	112,220 00	3,813 96	351,145 01	28,023 29	18,718 69	97,807 62
Subsidiary High Court of the A. O. F.....	None.	800 00	2,000 00	630 00	546 00	8,584 00
Sun Life.....	367,256 25	161,886 65	1,693,771 10	812,234 68	394,755 09	4,021,255 09
Supreme Court of the I. O. F.....	415,278 95	423,944 76	4,043,669 42	None.	None.	None.
Union Life.....	37,212 50	19,973 55	80,423 06	9,309 15	3,124 62	47,755 68
Totals.....	9,521,136 77	4,241,028 85	67,871,688 55	3,102,894 46	1,835,427 87	21,712,365 58

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STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the Companies.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life....	School Commissioners of Municipality of St. George, P. Q., 4½ p.c. debentures.....	15,000 00	15,000 00
Mutual Life of New York.....	Chicago and North Western Railway Co., 4p.c. Extension Registered Bonds.....	650,000 00	617,500 00
Standard Life.....	Montreal Steel Works, 6 p.c. 1st Mtge. Bonds..	25,000 00	27,250 00
	Ontario Power Co. of Niagara Falls, 5 p.c. 1st Mtge. Bonds.....	25,000 00	24,000 00
	District of Oak Bay, B.C., 5 p.c. Debs.....	24,491 55	24,491 55
	Village of St. Laurent School Debs.....	26,000 00	26,115 00
Travelers Ins. Co. of Hartford.	Municipal Debentures.....	254,256 33	251,811 42

BONDS AND DEBENTURES RELEASED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London & Lancashire Life.....	Municipal Debentures.....	3,387 66	3,387 66
Mutual Life of New York.....	Cleveland & Pittsburg Ry., Betterment stock.	650,000 00	617,500 00
Standard Life.....	Municipal Debentures.....	42,033 14	42,033 14
	Laurentide Pulp Co., 6 p.c. bonds.....	50,000 00	55,000 00
Travelers Ins. Co. of Hartford..	Municipal Debentures.....	30,000 00	32,907 00

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance. Dec. 31, 1911
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	59,700 00	21,515 89	1,384,224 81
Metropolitan Life.....	None.	25,000 00	1,193,250 00
New York Life.....	None.	None.	755,000 00
Phoenix Assurance.....	195,846 96	129,329 44	1,459 873 47
Travelers Ins. Co. of Hartford.....	10,000 00	15,306 79	938,698 97
Totals.....	265,546 96	191,152 12	6,731,047 25

RATES OF DIVIDENDS TO POLICYHOLDERS

DECLARED DURING THE YEAR OR AT LAST
PREVIOUS ALLOTMENT BY

LIFE INSURANCE COMPANIES.

RATES of Dividends to Policyholders declared during the year or at last previous allotment by Life Insurance Companies.

ANCIENT ORDER OF FORESTERS.

Kind of Policy.	Age at Issue	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.							
		Dividend Period.							
		First Period.		Second Period.		Third Period.		Fourth Period.	
		Prem.	Divd.	Prem.	Divd.	Prem.	Divd.	Prem.	Divd.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	16 00	4 00	16 00	5 00	.....	.....	.....	.....
15 Pay Life.....		30 75	6 00	30 75	9 00	.....	.....	.....	.....
20 ".....		25 10	8 00	25 10	11 00	.....	.....	.....	.....
15 Year Endowment.....		62 26	18 00	.....	.....	.....	.....	.....	.....
".....		44 51	13 00	.....	.....	.....	.....	.....	.....
Ordinary Life.....	35	22 75	9 00	22 75	12 00	.....	.....	.....	.....
10 Pay Life.....		52 50	17 00	52 50	23 00	.....	.....	.....	.....
15 ".....		38 80	14 00	38 80	19 00	.....	.....	.....	.....
20 ".....		31 95	12 00	31 95	16 00	.....	.....	.....	.....
15 Year Endowment.....		63 93	21 00	.....	.....	.....	.....	.....	.....
20 ".....		46 52	17 00	.....	.....	.....	.....	.....	.....
Ordinary Life.....	45	32 40	16 00	32 40	22 00	.....	.....	.....	.....
10 Pay Life.....		66 75	27 00	66 75	33 00	.....	.....	.....	.....
20 ".....		41 80	22 00	.....	.....	.....	.....	.....	.....
15 Year Endowment.....		67 37	27 00	.....	.....	.....	.....	.....	.....
15 ".....	55	76 19	37 00	.....	.....	.....	.....	.....	.....

CANADA LIFE.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COM- PLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.					
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.				
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.				
Ordinary Life.....	25	21 45	17 67	21 30	20 92	19 65	25 81	19 00	28 68	19 00	31 86										
10 Pay Life.....		51 50	31 94	47 60	37 14		25 81		28 68		31 86										
15 ".....		38 20	25 36	35 75	29 02		25 81		28 68		31 86										
20 ".....		31 65	22 68	30 00	25 10		25 81		28 68		31 86										
10 Year Endowment		105 85	40 11	103 95	77 20					24 10											
15 ".....		68 30	34 43	66 60	50 77		48 31														
20 ".....		49 95	29 59	48 50	38 00		40 90		48 31												
Ordinary Life.....	35	28 10	21 59	27 95	25 79	26 50	31 86	25 70	35 27	25 70	38 87										
10 Pay Life.....		61 35	34 49	58 20	45 52		31 86		35 27		38 87										
15 ".....		45 85	27 93	43 80	35 70		31 86		35 27		38 87										
20 ".....		38 15	25 09	36 95	31 06		31 86		35 27		38 87										
10 Year Endowment		107 30	40 44	105 40	78 45					31 40											
15 ".....		70 05	34 60	68 35	52 66		48 31														
20 ".....		52 05	30 07	50 55	40 24		41 03		48 31												
Ordinary Life.....	45	39 55	28 35	38 85	34 51	37 40	38 87	35 90	42 48	35 90	46 01										
10 Pay Life.....		75 25	39 98	72 35	56 62		38 87		42 48		46 01										
15 ".....		57 05	33 81	55 00	45 05		38 87		42 48		46 01										
20 ".....		48 20	30 20	46 95	39 72		38 87		42 48		46 01										
10 Year Endowment		110 05	43 92	108 10	80 40					42 60											
15 ".....		73 65	36 16	71 85	55 97		48 31														
20 ".....		56 70	32 33	55 05	44 72		41 33		48 31												

CANADA LIFE—Concluded.

		DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
Kind of Policy.	Age at Issue.	Dividend Period.										Dividend Period.									
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.		Prem.	Div'd.	Prem.	Div'd.
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.				
		\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.				
Ordinary Life.....	55	60 05	38 24	58 10	48 41	57 30	46 01	53 90	49 35	53 90	52 12										
10 Pay Life.....		94 40	45 21	92 20	70 49		46 01		49 35		52 12										
15 ".....		74 05	40 52	72 15	57 32																
20 ".....		65 05	38 24	63 65	51 76																
10 Year Endowment		117 00	48 62	114 95	84 35																
15 ".....		82 85	41 98	80 90	62 20																
20 ".....		68 45	39 65	66 40	52 81																

CONFEDERATION LIFE.

Ordinary Life.....	25	21 30	15 90	21 30	28 60	19 50	26 67	17 95	21 70	17 93	23 35			19 50	67 98	17 95	98 82
10 Pay Life.....		47 60	12 41	47 60	41 40	41 50	28 45	38 00	17 22	37 97	19 46			41 50	64 84	38 00	143 87
15 ".....		35 75	13 50	35 75	35 30	31 30	33 63	28 90	17 22	28 90	19 46			31 30	67 12		
20 ".....		30 00	13 62	30 00	32 03	26 50	30 22	24 25	27 88	24 25	19 46					24 25	126 78
10 Year Endowment		103 95	53 00	103 95	111 75												
15 ".....		66 60	32 65	66 60	71 49	63 30	79 35							63 30	182 47		
20 ".....		48 50	23 67	48 50	52 12	45 30	55 33	42 35	34 38					45 30	124 66	42 35	147 13

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Ordinary Life.....	35	27 95	19 95	27 95	35 36	26 10	34 94	24 65	29 40	24 65	32 13	26 10	86 76	24 65	132 63
10 Pay Life.....		58 20	20 33	58 20	54 15	52 20	35 33	48 25	21 93	48 29	24 65	52 20	93 42	48 25	174 78
15 ".....		43 80	19 11	43 80	44 22	39 40	46 41	37 35	21 93	37 35	24 65	39 40	93 36		
20 ".....		36 95	18 99	36 95	39 86	33 50	39 92	31 55	37 10	31 55	24 65			31 55	158 30
10 Year Endowment		105 40	54 05	105 40	113 00										
15 ".....		68 35	34 12	68 35	73 26	65 00	81 46					65 00	185 03		
20 ".....		50 55	25 17	50 55	54 31	47 50	57 51	44 55	36 88			47 50	129 69	44 55	153 14
Ordinary Life.....	45	38 85	26 02	38 85	44 85	37 10	45 75	35 85	40 66	35 87	44 15	37 10	118 36	35 85	183 48
10 Pay Life.....		72 35	30 05	72 35	69 87	66 70	43 74	63 15	27 54	63 12	30 57	66 70	133 72	63 15	229 15
15 ".....		55 00	27 00	55 00	56 25	51 00	60 05	49 65	27 54	49 65	30 57	51 00	132 50		
20 ".....		46 95	25 65	46 95	49 73	43 90	51 61	42 60	48 98	42 60	30 57			42 60	228 19
10 Year Endowment		108 10	55 00	108 10	114 99										
15 ".....		71 85	36 27	71 85	74 53	68 60	83 23					68 60	187 51		
20 ".....		55 05	27 74	55 05	56 55	52 00	59 82	49 25	39 12			52 00	135 13	49 25	162 73
Ordinary Life.....	55	58 10	38 40	58 10	60 63	56 60	67 75	55 60	59 16	55 60	64 20				
10 Pay Life.....		92 20	45 75			87 50	48 40	84 80	33 80	84 78	37 72				
15 ".....		72 15	39 85	72 15	72 89	68 90	81 67	68 95	33 80	68 95	37 72				
20 ".....		63 65	38 08												
10 Year Endowment		114 95	57 85	114 95	118 25										
15 ".....		80 90	40 95	80 90	79 60										
20 ".....		66 40	34 10	66 40	63 10							77 70	199 01		

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FEDERAL LIFE.

[illegible]

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[illegible]

IMPERIAL LIFE.

[illegible]

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MUTUAL LIFE OF CANADA.

Kind of Policy.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
	Dividend Period.										Dividend Period.									
	First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.					
	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.				
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.				
Ordinary Life.....	21 00	20 63	21 00	25 69	18 40	26 14	18 40	32 27					18 40	97 89	18 40	178 59				
10 Pay Life.....	47 05	29 41	45 70	45 91		38 33		42 57					37 64	121 00	37 64	202 10				
15 ".....	35 45	25 41	34 40	36 47		38 04		42 57					28 88	119 65	28 88	205 56				
20 ".....	29 80	23 49	28 85	31 74	24 68	33 21	24 68	43 99					24 68	109 13	24 68	201 37				
10 Year Endowment.	102 90	61 03	100 90	90 55																
15 ".....	66 00	42 09	64 95	61 29	59 25	77 23							59 25	190 81						
20 ".....	48 15	33 19	47 40	46 87	41 08	53 33	41 08	74 72					41 08	142 11	41 08	240 80				
Ordinary Life.....	27 80	26 24	27 80	33 64	24 84	36 08	24 84	45 13					24 84	124 13	24 84	225 53				
10 Pay Life.....	57 55	36 85	56 50	56 82		47 52		53 19					47 04	148 83	47 04	244 01				
15 ".....	43 35	31 46	42 70	45 49	36 36	48 34		53 19					36 36	148 94	36 36	250 65				
20 ".....	36 60	29 10	36 00	39 88	31 28	42 91	31 28	56 19					31 28	134 80	31 28	247 57				
10 Year Endowment.	104 30	63 32	102 35	92 12																
15 ".....	67 70	44 72	66 70	63 84	61 00	78 90							61 00	202 00						
20 ".....	50 20	36 01	49 60	50 27	43 76	57 47	43 76	77 72					43 76	159 21	43 76	265 55				
Ordinary Life.....	38 80	36 18	38 80	47 01	36 04	53 83	36 04	66 83					36 04	176 19	36 04	314 41				
10 Pay Life.....	71 45	48 00	71 05	71 68		59 55		66 50					61 08	194 63	61 08	310 85				
15 ".....	54 40	41 32	54 45	59 03	48 00	64 38		66 50					48 00	200 11	48 00	324 78				
20 ".....	46 45	38 22	46 50	52 71	41 96	58 93	41 96	74 01					41 96	184 59	41 96	328 88				
10 Year Endowment.	107 00	67 57	105 05	94 32																
15 ".....	71 20	49 84	70 30	68 86	64 65	81 82							64 65	225 99						
20 ".....	54 60	41 81	54 25	57 15	49 88	66 86	49 88	84 27					49 88	198 30	49 88	321 53				

Ordinary Life	55	57 80	55 61	57 80	71 43	56 28	85 88	56 28	103 40	56 28	296 41	56 28	594 46
10 Pay Life	90 90	67 08	91 80	93 52	81 36	73 88	82 40	278 89	82 40	440 41			
15 "	71 25	59 55	72 40	81 48	81 36	89 13	66 96	300 71	66 96	474 05			
20 "	62 85	56 44	63 70	75 48	100 65	87 94	60 52	297 35	60 52	500 02			
10 Year Endowment	113 75	78 22	111 90	100 27									
15 "	80 10	62 85	79 50	81 95		93 08	76 08	304 30					
20 *	65 85	56 60	66 10	74 83		88 74	64 12	294 66					
							64 12		100 13	64 12			446 69

NATIONAL LIFE OF CANADA.

[illegible]

NORTH AMERICAN LIFE.

[illegible]

NORTHERN LIFE.

[illegible]

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING YEAR.					
		Year of Issue of Policies.					
		1908.		1905.		1902.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 30	4 50	21 30	4 85	21 30	5 25
10 Pay Life.....		47 60	6 05	47 60	7 40	47 60	8 90
15 ".....		35 75	5 20	35 75	6 10	35 75	7 10
20 ".....		30 00	4 90	30 00	5 60	30 00	6 35
10 Year Endowment.....		103 95	11 15	103 95	14 65	103 95	18 60
15 ".....		66 60	8 15	66 60	10 25	66 60	12 60
20 ".....		48 50	6 75	48 50	8 15	48 50	9 70
Ordinary Life.....	35	27 95	5 35	27 95	5 85	27 95	6 40
10 Pay Life.....		58 20	7 10	58 20	8 75	58 20	10 60
15 ".....		43 80	6 05	43 80	7 15	43 80	8 40
20 ".....		36 95	5 75	36 95	6 60	36 95	7 55
10 Year Endowment.....		105 40	11 25	105 40	14 70	105 40	18 70
15 ".....		68 35	8 25	68 35	10 35	68 35	12 70
20 ".....		50 55	6 90	50 55	8 30	50 55	9 85
Ordinary Life.....	45	38 85	6 80	38 85	7 50	38 85	8 30
10 Pay Life.....		72 35	8 50	72 35	10 50	72 35	12 80
15 ".....		55 00	7 25	55 00	8 60	55 00	10 10
20 ".....		46 95	6 85	46 95	7 90	46 95	9 05
10 Year Endowment.....		108 10	11 40	108 10	14 85	108 10	18 85
15 ".....		71 85	8 55	71 85	10 60	71 85	12 90
20 ".....		55 05	7 30	55 05	8 70	55 05	10 25
Ordinary Life.....	55	58 10	9 20	58 10	10 25	58 10	11 25
10 Pay Life.....		92 20	10 40	92 20	12 80	92 20	15 50
15 ".....		72 15	9 00	72 15	10 60	72 15	12 30
20 ".....		63 65	8 70	63 65	9 95	63 65	11 25
10 Year Endowment.....		114 95	11 90	114 95	15 25	114 95	19 25
15 ".....		80 90	9 30	80 90	11 30	80 90	13 50
20 ".....		66 40	8 35	66 40	9 80	66 40	11 25

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LIFE.

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT								*DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
Dividend Period.								Dividend Period.					
First Period.		Second Period		Third Period.		Fourth period.		10 Years.		15 Years.		20 Years.	
Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
21 30	21 30	21 30	25 50	19 50	23 95	17 85	23 40	.....	.....	19 50	103 25	17 85	125 40
47 60	26 20	47 60	41 30	.....	33 25	.....	36 95	.....	.....	.....	.....	.....	.....
35 75	23 30	35 75	33 55	30 70	31 70	.....	36 95	.....	.....	30 70	77 50	.....	.....
30 00	22 50	30 00	30 40	26 05	27 65	24 25	33 15	.....	.....	.....	.....	24 25	108 40
103 95	45 15	103 95	84 45	.....	.....	.....	.....	103 95	155 30	.....	.....	.....	.....
66 60	34 35	66 60	57 90	63 90	79 05	.....	.....	.....	.....	63 90	219 30	.....	.....
48 50	29 35	48 50	45 20	46 15	57 30	44 05	74 45	.....	.....	.....	.....	44 05	232 00
27 95	25 15	27 95	31 05	26 15	31 40	24 80	33 90	.....	.....	26 15	133 55	24 80	190 65
58 20	30 50	58 20	48 95	.....	41 05	.....	45 50	.....	.....	.....	.....	.....	.....
43 80	26 95	43 80	39 35	39 00	41 25	.....	45 50	.....	.....	39 00	111 70	.....	.....
36 95	26 10	36 95	35 70	33 35	36 30	31 55	44 20	.....	.....	.....	.....	31 55	176 60
105 40	45 70	105 40	84 70	.....	.....	.....	.....	105 40	157 00	.....	.....	.....	.....
68 35	35 10	68 35	58 40	65 70	79 70	.....	.....	.....	.....	65 70	233 00	.....	.....
50 55	30 25	50 55	45 95	48 40	58 55	46 30	75 60	.....	.....	.....	.....	46 30	260 10
38 85	31 50	38 85	40 00	37 10	42 95	36 50	50 40	.....	.....	37 10	187 90	36 50	338 00
72 35	36 45	72 35	59 10	.....	50 40	.....	55 50	.....	.....	.....	.....	.....	.....
55 00	32 10	55 00	47 40	50 80	53 95	.....	55 50	.....	.....	50 80	173 90	.....	.....
46 95	31 00	46 95	42 90	44 15	48 15	42 60	59 35	.....	.....	.....	.....	42 60	316 60
108 10	46 70	108 10	85 35	.....	.....	.....	.....	108 10	161 00	.....	.....	.....	.....
71 85	36 45	71 85	59 50	69 45	81 15	.....	.....	.....	.....	69 45	265 85	.....	.....
55 05	32 25	55 05	48 05	53 25	61 40	51 20	78 20	.....	.....	.....	.....	51 20	330 60
58 10	42 75	58 10	54 75	56 65	61 50	57 45	75 95	.....	.....	56 65	315 40	57 45	741 65
92 20	44 75	92 20	71 60	.....	60 45	.....	65 35	.....	.....	.....	.....	.....	.....
72 15	40 00	72 15	58 10	69 05	70 40	.....	65 35	.....	.....	69 05	304 85	.....	.....
63 65	39 40	63 65	53 75	62 15	64 65	.....	.....	.....	.....	.....	.....	.....	.....
114 95	49 25	114 95	87 15	.....	.....	.....	.....	114 95	168 00	.....	.....	.....	.....
80 90	40 25	80 90	62 90	78 90	84 80	.....	.....	.....	.....	78 90	365 10	.....	.....
66 40	37 35	66 40	53 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*The deferred Dividends paid in 1911 are, in the case of Policies issued prior to 31st Dec., 1899, the excess of the total cash settlement over the Om (5) 3½ per cent. reserves and in the case of Policies issued since that date, over the higher special reserves voluntarily guaranteed and held by the Company, against such Deferred Dividend Policies.

LONDON & LANCASHIRE LIFE. (CANADIAN BUSINESS).

		DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1902).										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.			
		Dividend Period.										Dividend Period.			
Kind of Policy.	Age at Issue.	First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		15 years.		20 years.	
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life. 10 Pay Life. 15 " 20 " 10 Year Endowment 15 " 20 "	25	19 27	13 47	Same as Premiums for First Period.	13 62	Same as Premiums for First Period.	15 56	Same as Premiums for First Period.	17 88	19 72	25 65	19 27	35 15	19 27	64 36
		42 96	13 47		13 62		15 56		17 88						
		31 88	13 47		13 62		15 56		17 88			31 88	35 15		
		26 53	13 47		13 62		15 56		17 88					26 53	64 36
		104 55	30 80		37 50										
		65 16	25 20		27 20		37 50					65 16	102 50		
Ordinary Life. 10 Pay Life. 15 " 20 " 10 Year Endowment 15 " 20 "	35	46 14	20 72	Same as Premiums for First Period.	22 20	Same as Premiums for First Period.	27 21	Same as Premiums for First Period.	37 50					46 14	165 00
		26 58	17 50		17 88		20 52		23 69	26 28	33 40	26 58	45 40	26 58	82 77
		54 30	17 50		17 88		20 52		23 69						
		40 53	17 50		17 88		20 52		23 69			40 53	45 40		
		33 96	17 50		17 88		20 52		23 69					33 96	82 77
		106 14	30 84		37 50										
Ordinary Life. 10 Pay Life. 15 " 20 " 10 Year Endowment 15 " 20 "	45	67 00	25 24	Same as Premiums for First Period.	27 24	Same as Premiums for First Period.	37 50	Same as Premiums for First Period.				67 00	102 50		
		48 57	21 03		22 41		27 29		37 50					48 57	165 00
		38 67	23 08		23 49		26 72		30 04	37 44	41 78	38 67	57 89	38 67	103 76
		69 76	23 08		23 49		26 72		30 04						
		52 79	23 08		23 49		26 72		30 04			52 79	57 89		
		44 98	23 08		23 49		26 72		30 04					44 98	103 76
10 Year Endowment 15 " 20 "		109 02	30 93		37 50										
		70 82	25 62		27 36		37 50					70 82	102 50		
		53 22	21 91		22 91		27 48		37 50					53 22	165 00

Ordinary Life.	55	60 18	30 06	30 04	33 42	36 61	49 18	60 18	71 05
10 Pay Life		91 81	30 06	30 04	33 42	36 61			
15 "		71 78	30 06	30 04	33 42	36 61		71 78	71 05
20 "		63 36	30 06	30 04	33 42	36 61			
10 Year Endowment		116 37	31 14	37 50					
15 "		80 50	26 50	27 65	37 50			80 50	102 50
20 "		65 42	23 73	24 02	27 90	37 50			

*No distribution of profits took place as at 31st December, 1907, the whole of the available surplus of the quinquennium being applied in strengthening the reserves and writing down the Association's securities.

NORTH BRITISH AND MERCANTILE.

The Company does not distribute profits among policyholders in the form of cash Dividends but in the form of Reversionary additions to the sums assured. At the last quinquennial division of profits which was made as at 31st December, 1910, the rate of bonus declared was \$15 per \$1,000 per annum calculated on sums assured and previously declared and existing bonuses.

PHOENIX ASSURANCE CO.—BRITISH EMPIRE FUND. (CANADIAN BUSINESS).

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.												
Kind of Policy.	Age at Issue	Dividend Period.										
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	
		\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
25	Ordinary Life.....	21 90	12 49	19 40	14 08	15 91	18 03	18 94	20 53	20 53		
	10 Pay Life.....	52 75	12 49	42 80	14 08	15 91	18 03	38 55	20 53	20 53		
	15 ".....	38 85	12 49	32 10	14 08	15 91	18 03	28 87	20 53	20 53		
	20 ".....	32 15	12 49	26 90	14 08	15 91	18 03	24 23	20 53	20 53		
	10 Year Endowment.....	103 80	39 39	105 00	50 00	50 00	50 00	.....	.....	.....
	15 ".....	67 25	31 44	66 00	39 39	39 39	50 00	.....	.....	.....
	20 ".....	49 75	25 37	47 30	31 44	39 39	50 00	.....	.....	.....
	Ordinary Life.....	27 90	15 91	25 30	18 03	20 53	23 28	25 16	26 32	26 32		
	10 Pay Life.....	61 30	15 91	51 50	18 03	20 53	23 28	49 55	26 32	26 32		
	15 ".....	45 40	15 91	38 90	18 03	20 53	23 28	37 32	26 32	26 32		
35	20 ".....	37 75	15 91	32 90	18 03	20 53	23 28	31 54	26 32	26 32		
	10 Year Endowment.....	104 20	39 39	105 50	50 00	50 00	50 00	.....	.....	.....
	15 ".....	68 00	31 55	66 60	39 44	50 00	50 00	.....	.....	.....
	20 ".....	50 90	25 86	48 20	31 77	39 51	50 00	.....	.....	.....
	Ordinary Life.....	38 05	20 53	36 00	23 28	26 32	29 53	35 44	32 72	32 72		
	10 Pay Life.....	73 25	20 53	65 40	23 28	26 32	29 53	64 97	32 72	32 72		
	15 ".....	55 00	20 53	49 90	23 28	26 32	29 53	49 62	32 72	32 72		
	20 ".....	46 55	20 53	42 90	23 28	26 32	29 53	42 60	32 72	32 72		
	10 Year Endowment.....	106 15	39 51	107 90	50 00	50 00	50 00	.....	.....	.....
	15 ".....	70 85	32 08	70 00	39 63	50 00	50 00	.....	.....	.....
45	20 ".....	54 75	27 02	52 70	32 57	39 81	50 00	.....	.....	.....
	Ordinary Life.....	55 15	26 32	54 80	29 53	32 72	35 94	53 78	38 72	38 72		
	10 Pay Life.....	89 05	26 32	85 00	29 53	32 72	35 94	87 42	38 72	38 72		
	15 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	20 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	10 Year Endowment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	15 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	20 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Ordinary Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	10 Pay Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55	15 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	20 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	10 Year Endowment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	15 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	20 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Ordinary Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	10 Pay Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	15 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	20 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	10 Year Endowment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

15	"	69 10	26 32	67 10	29 53	32 72	35 94	68 91	38 72
20	"	60 70	26 32	59 50	29 53	32 72	35 94	61 20	38 72
10	Year Endowment.	111 30	39 81	114 20	50 00				
15	"	78 25	33 31	78 70	40 09	50 00			
20	"	64 45	29 53	64 00	34 33	40 49	50 00		

PHOENIX ASSURANCE CO.—COMPANY'S LIFE FUND. (CANADIAN BUSINESS).

Ordinary Life.	25	21 90	21 67	19 40	24 53				
10 Pay Life.		52 75	21 67	42 80	24 53				
15	"	38 85	21 67	32 10	24 53				
20	"	32 15	21 67	26 90	24 53				
10 Year Endowment.		103 80	68 35	105 00	85 00				
15	"	67 25	55 43	66 00	68 40				
20	"	49 75	45 53	47 30	55 53				
Ordinary Life.	35	27 90	27 88	25 30	31 72				
10 Pay Life.		61 30	27 88	51 50	31 72				
15	"	45 40	27 88	38 90	31 72				
20	"	37 75	27 88	32 90	31 72				
10 Year Endowment.		104 20	68 40	105 50	85 00				
15	"	68 00	55 69	66 60	68 45				
20	"	50 90	46 20	48 20	55 94				
Ordinary Life.	45	38 05	36 03	36 00	40 74				
10 Pay Life.		73 25	36 03	65 40	40 74				
15	"	55 00	36 03	49 90	40 74				
20	"	46 55	36 03	42 90	40 74				
10 Year Endowment.		106 15	68 52	107 90	85 00				
15	"	70 85	56 32	70 00	68 64				
20	"	54 75	47 76	52 70	56 89				
Ordinary Life.	55	55 15	45 73	54 80	50 83				
10 Pay Life.		89 05	45 73	85 00	50 83				
15	"	69 10	45 73	67 10	50 83				
20	"	60 70	45 73	59 50	50 83				
10 Year Endowment.		111 30	68 81	114 20	85 00				
15	"	78 25	57 69	78 70	69 00				
20	"	64 45	50 26	64 00	58 86				

ROYAL INSURANCE CO. (CANADIAN BUSINESS).

		QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.											
Kind of Policy.	Age at Issue.	Dividend Period.											
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.			
		Prem.		Prem.		Prem.		Prem.		Prem.			
		\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Ordinary Life. 10 Pay Life 15 " 20 " 10 Year Endowment 15 " 20 "	25	22 08	21 75	22 08	24 75	22 08	28 13	22 08	31 50	22 08	35 63	22 08	35 63
		51 50	21 75	51 50	24 75	51 50	28 13	51 50	31 50	51 50	35 63	51 50	35 63
		38 50	21 75	38 50	24 75	38 50	28 13	38 50	31 50	38 50	35 63	38 50	35 63
		32 00	21 75	32 00	24 75	33 50	28 13	33 50	31 50	33 62	35 63	33 62	35 63
		103 34	61 87	103 34	75 00	67 00	75 00	67 00	75 00	67 00	75 00	67 00	75 00
		67 00	51 37	67 00	61 87	49 50	61 87	49 50	75 00	49 50	75 00	49 50	75 00
		49 50	43 13	49 50	51 37	28 08	35 63	28 08	39 75	28 08	44 63	28 08	44 63
		60 50	28 13	60 50	31 50	60 50	35 63	60 50	39 75	60 50	44 63	60 50	44 63
Ordinary Life. 10 Pay Life 15 " 20 " 10 Year Endowment 15 " 20 "	35	45 16	28 13	45 16	31 50	45 16	35 63	45 16	39 75	45 38	44 63	45 38	44 63
		37 75	28 13	37 75	31 50	39 32	35 63	39 32	39 75	39 32	44 63	39 32	44 63
		104 50	61 87	104 50	75 00	68 50	75 00	68 50	75 00	68 50	75 00	68 50	75 00
		68 50	51 75	68 50	61 87	51 34	61 87	51 34	75 00	51 34	75 00	51 34	75 00
		51 34	43 87	51 34	52 13	37 26	44 63	37 26	49 13	37 26	53 63	37 26	53 63
		72 00	35 63	72 00	39 75	72 00	44 63	72 00	49 13	71 84	53 63	71 84	53 63
		54 50	35 63	54 50	39 75	54 50	44 63	54 50	49 13	54 62	53 63	54 62	53 63
		46 32	35 63	46 32	39 75	47 32	44 63	47 32	49 13	47 25	53 63	47 25	53 63
Ordinary Life. 10 Pay Life 15 " 20 " 10 Year Endowment 15 " 20 "	45	107 00	61 87	107 00	75 00	72 00	75 00	72 00	75 00	72 00	75 00	72 00	75 00
		72 00	52 50	72 00	62 25	55 66	62 25	55 66	75 00	55 66	75 00	55 66	75 00
		55 66	45 37	55 66	52 87	55 26	53 63	92 50	57 75	55 26	61 50	92 64	61 50
		55 26	44 63	55 26	49 13	55 26	53 63	92 50	57 75	55 26	61 50	92 64	61 50
		92 50	44 63	92 50	49 13	92 50	53 63	92 50	57 75	92 50	61 50	92 64	61 50
		55 26	44 63	55 26	49 13	55 26	53 63	92 50	57 75	55 26	61 50	92 64	61 50
		92 50	44 63	92 50	49 13	92 50	53 63	92 50	57 75	92 50	61 50	92 64	61 50
		55 26	44 63	55 26	49 13	55 26	53 63	92 50	57 75	55 26	61 50	92 64	61 50

ABSTRACT OF STATEMENTS

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	72 26	44 63	72 26	49 13	72 26	53 63	72 26	57 75	72 16	61 50
15	72 26	44 63	72 26	49 13	72 26	53 63	72 26	57 75	72 16	61 50
20	61 50	44 63	61 50	49 13	61 50	53 63	63 00	57 75	62 96	61 50
10 Year Endowment	113 34	62 25	113 34	75 00	113 34					
15	80 50	54 00	80 50	62 63	80 50	75 00				
20	66 34	48 75	66 34	55 26	66 34	63 26	66 34	75 00		

STANDARD LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	Cash Values of Quinquennial Reversionary Bonuses per \$1,000 of Insurance declared at Last Previous Allotment.										Cash Values of Reversionary Bonuses, per \$1,000 of Insurance declared in 1911 upon Reserved Bonus Policies completing their Deferred Periods during the year																								
		Dividend Period.																																		
		First Period.					Second Period.					Third Period.					Fourth Period.					Fifth Period.					15 Years.					20 Years.				
		Prem.	Div'd.	\$	cts.		Prem.	Div'd.	\$	cts.		Prem.	Div'd.	\$	cts.		Prem.	Div'd.	\$	cts.		Prem.	Div'd.	\$	cts.		Prem.	Div'd.	\$	cts.						
Ordinary Life..... 10 Pay Life..... 15 "..... 20 "..... 15 Year Endowment..... 20 ".....	25	21 50	22 87		21 50	25 20		19 84	27 82		19 84	30 82		19 84	34 27		19 84	38 32		19 84	42 75		19 84	61 38		19 84	61 38		19 84	137 06						
		52 30	22 87		52 30	25 20		42 04	27 82		42 04	30 82		42 04	34 27		42 04	38 32		42 04	42 75		42 04	61 38		42 04	61 38		42 04	137 06						
		38 70	22 87		38 70	25 20		32 04	27 82		32 04	30 82		32 04	34 27		32 04	38 32		32 04	42 75		32 04	61 38		32 04	61 38		32 04	137 06						
		32 10	22 87		32 10	25 20		27 36	27 82		27 36	30 82		27 36	34 27		27 36	38 32		27 36	42 75		27 36	61 38		27 36	61 38		27 36	137 06						
		67 10	46 91		67 10	57 18		62 81	68 81		62 81	68 81		62 81	68 81		62 81	68 81		62 81	68 81		62 81	151 08		62 81	151 08		62 81	265 14						
		49 80	39 86		49 80	47 58		47 19	57 37		47 19	68 81		47 19	68 81		47 19	68 81		47 19	68 81		47 19	68 81		47 19	68 81		47 19	265 14						
Ordinary Life..... 10 Pay Life..... 15 "..... 20 "..... 15 Year Endowment..... 20 ".....	35	21 90	27 82		21 90	30 82		26 24	34 27		26 24	38 32		26 24	42 75		26 24	42 75		26 24	42 75		26 24	75 58		26 24	75 58		26 24	170 41						
		61 90	27 82		61 90	30 82		51 34	34 27		51 34	38 32		51 34	42 75		51 34	42 75		51 34	42 75		51 34	75 58		51 34	75 58		51 34	170 41						
		46 00	27 82		46 00	30 82		39 37	34 27		39 37	38 32		39 37	42 75		39 37	42 75		39 37	42 75		39 37	75 58		39 37	75 58		39 37	170 41						
		38 50	27 82		38 50	30 82		33 83	34 27		33 83	38 32		33 83	42 75		33 83	42 75		33 83	42 75		33 83	75 58		33 83	75 58		33 83	170 41						
		69 00	47 81		69 00	57 41		64 60	68 81		64 60	68 81		64 60	68 81		64 60	68 81		64 60	68 81		64 60	151 08		64 60	151 08		64 60	265 14						
		51 80	41 32		51 80	48 56		49 26	58 12		49 26	68 81		49 26	68 81		49 26	68 81		49 26	68 81		49 26	68 81		49 26	68 81		49 26	265 14						
Ordinary Life..... 10 Pay Life..... 15 "..... 20 "..... 15 Year Endowment..... 20 ".....	45	37 30	34 27		37 30	38 32		36 40	42 75		36 40	47 06		36 40	51 30		36 40	51 30		36 40	51 30		36 40	94 27		36 40	94 27		36 40	209 27						
		73 80	34 27		73 80	38 32		63 58	42 75		63 58	47 06		63 58	51 30		63 58	51 30		63 58	51 30		63 58	94 27		63 58	94 27		63 58	209 27						
		55 40	34 27		55 40	38 32		49 14	42 75		49 14	47 06		49 14	51 30		49 14	51 30		49 14	51 30		49 14	94 27		49 14	94 27		49 14	209 27						
		47 00	34 27		47 00	38 32		42 83	42 75		42 83	47 06		42 83	51 30		42 83	51 30		42 83	51 30		42 83	94 27		42 83	94 27		42 83	209 27						
		71 50	49 31		71 50	58 35		67 08	68 81		67 08	68 81		67 08	68 81		67 08	68 81		67 08	68 81		67 08	151 08		67 08	151 08		67 08	265 14						
		55 30	42 78		55 30	49 87		52 73	58 68		52 73	68 81		52 73	68 81		52 73	68 81		52 73	68 81		52 73	68 81		52 73	68 81		52 73	265 14						
Ordinary Life.....	55	56 00	42 75	55 97	47 06	55 97	51 30	55 97	55 27	55 97	58 87	55 97	58 87	55 97	113 13	55 97	113 13	55 97	113 13	55 97	113 13	55 97	113 13	55 97	113 13	55 97	113 13	55 97	245 78							

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10 Pay Life.....	91 30	42 75	91 30	47 06	82 50	51 30	82 50	55 27	82 50	58 87	82 50	113 13	82 50	245 78
15 ".....	71 10	42 75	71 10	47 06	66 15	51 30	66 15	55 27	66 15	58 87	66 15	113 13	66 15	245 78
20 ".....	62 70	42 75	62 70	47 06	59 87	51 30	59 87	55 27	59 87	58 87	59 87	113 13	59 87	245 78
15 Year Endowment.....	80 00	50 88	80 00	59 06	75 47	68 81	.....	.....	.....	.....	75 47	151 08	.....	.....
20 ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

STAR LIFE.

No distribution of profits was made as at December 31st, 1911, but at last valuation as at December 31st, 1908, a compound reversionary bonus of 10 s. per annum per cent of the sum assured and No. 4 bonus was declared. This bonus was constant for all ages and durations and for all with-profit classes of assurance.

AETNA LIFE (CANADIAN BUSINESS).

		ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.										QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.									
Kind of Policy.	Age at Issue.	Year of Issue of Policies.										Dividend Period.									
		1908.		1905.		1902.		*1899.		*1896.		First Period.		Second Period.		Third Period.					
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.				
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.				
Endowment at 85.....	25	21 75	2 44					19 99	2 79	19 99	3 04	21 64	16 27	21 64	17 95						
" 10 Pay.....		51 39	4 15						2 45		2 58	48 00	20 51	48 00	32 98						
" 15 Pay.....		37 57	3 24					29 72	3 58	29 72	4 28	36 21	18 05	36 21	26 22						
" 20 Pay.....		31 53	2 94					25 55	3 20	25 55	3 72	30 48	17 40	30 48	22 96						
10 Year Endowment.....		103 48	6 96									102 25	36 46	102 25	67 31						
15 " 		66 73	4 82					62 03	7 56	62 03	9 27	66 02	26 56	66 02	45 21						
20 " 		49 25	3 89					45 50	5 69	45 50	6 82	48 39	22 40	48 39	34 36						
Endowment at 85.....	35	27 95	3 02					26 21	3 69	26 21	4 10	27 92	19 52	27 92	22 89						
" 10 Pay.....		60 54	4 84						2 94		3 13	58 11	24 90	58 11	40 08						
" 15 Pay.....		44 51	3 83					36 98	4 57	36 98	5 44	43 83	21 65	43 83	31 85						
" 20 Pay.....		37 33	3 45					31 97	4 11	31 97	4 79	36 96	20 75	36 96	27 98						
10 Year Endowment.....		104 35	7 16									103 13	37 56	103 13	67 95						
15 " 		67 80	5 05					63 28	7 74	63 28	9 38	67 18	27 90	67 18	46 37						
20 " 		50 49	4 12					47 14	5 95	47 14	7 08	49 89	23 99	49 89	35 92						
Endowment at 85.....	45	38 86	4 17					36 74	5 34	36 74	6 01	38 70	25 89	38 70	32 24						
" 10 Pay.....		73 29	5 97						3 71		3 99	72 29	32 14	72 29	50 58						
" 15 Pay.....		54 95	4 91					47 93	6 14	47 93	7 15	54 93	27 95	54 93	40 90						
" 20 Pay.....		46 87	4 51					42 04	5 67	42 04	6 51	46 82	26 83	46 82	36 50						
10 Year Endowment.....		106 53	7 65									105 40	40 53	105 40	69 95						
15 " 		70 62	5 62					66 63	8 19	66 63	9 62	70 18	31 26	70 18	49 74						
20 " 		54 52	4 83					51 60	6 74	51 60	7 79	53 77	27 83	53 77	40 38						

Endowment at 85	55	59 09	6 75	55 14	8 03	55 14	8 59	58 28	40 05	58 28	50 19
" 10 Pay	93 06	8 35	1 76	55 14	4 97	92 43	45 69	92 43	66 34		
" 15 Pay	71 90	7 18	8 35	65 09	9 06	72 11	40 86	72 11	56 35		
" 20 Pay	64 17	6 96	8 11	58 86	8 73	63 50	40 17	63 50	52 44		
10 Year Endowment	113 97	9 26				111 42	48 54	111 42	75 01		
15 "	79 66	7 40	9 21	75 74	10 09	78 26	40 62	78 26	58 60		
20 "	66 65	6 94	8 48	63 17	9 21	64 31	38 64	64 31	52 16		

GERMANIA LIFE. (CANADIAN BUSINESS).

15 Year Endowment.....	35	68 55	S 30
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*Endowments at 85 were not issued in these years, the policies being issued as Ordinary Life and Limited Payment Life.

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1908.		1905.		1902.		1899.		1896.	
		Prem.	Div.	Prem	Div.	Prem	Div.	Prem	Div.	Prem	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 49	3 60	21 49	4 29	21 49	5 01	21 49	5 74	21 49	6 46
10 Pay Life.....		51 67	7 20	51 67	9 32	51 67	11 61	.....	5 56	.....	5 86
15 ".....		38 35	5 61	38 35	7 09	38 35	8 69	38 35	10 38	38 35	12 14
20 ".....		31 83	4 84	31 83	6 01	31 83	7 27	31 83	8 59	31 83	9 95
10 Year Endowment.....		106 22	10 27	106 22	18 39	106 22	23 52	.....	.....	.....	.....
15 ".....		68 82	7 32	68 82	12 16	68 82	15 36	68 82	18 77	68 82	22 40
20 ".....		50 53	5 89	50 53	9 12	50 53	11 35	50 53	13 74	50 53	16 24
Ordinary Life.....	35	28 11	4 76	28 11	5 72	28 11	6 73	28 11	7 75	28 11	8 74
10 Pay Life.....		61 53	8 73	61 53	11 28	61 53	14 05	.....	6 69	.....	7 08
15 ".....		45 91	6 88	45 91	8 68	45 91	10 63	45 91	12 68	45 91	14 80
20 ".....		38 34	5 98	38 34	7 43	38 34	8 97	38 34	10 58	38 34	12 22
10 Year Endowment.....		107 70	12 44	107 70	18 98	107 70	24 17	.....	.....	.....	.....
15 ".....		70 50	8 84	70 50	12 78	70 50	16 01	70 50	19 48	70 50	23 17
20 ".....		52 47	7 10	52 47	9 77	52 47	12 06	52 47	14 49	52 47	17 03
Ordinary Life.....	45	39 55	6 73	39 55	8 13	39 55	9 57	39 55	10 98	39 55	12 32
10 Pay Life.....		75 57	11 02	75 57	14 15	75 57	17 53	.....	8 08	.....	8 52
15 ".....		57 16	8 82	57 16	11 07	57 16	13 46	57 16	15 95	57 16	18 52
20 ".....		48 52	7 80	48 52	9 63	48 52	11 55	48 52	13 51	48 52	15 48
10 Year Endowment.....		110 94	15 32	110 94	20 06	110 94	25 35	.....	.....	.....	.....
15 ".....		74 44	10 92	74 44	13 96	74 44	17 28	74 44	20 82	74 44	24 61
20 ".....		57 32	8 86	57 32	11 09	57 32	13 49	57 32	15 99	57 32	18 57
Ordinary Life.....	55	60 72	10 30	60 72	12 33	60 72	14 37	60 72	16 31	60 72	18 05
10 Pay Life.....		96 66	14 59	96 66	18 42	96 66	22 57	.....	9 55	.....	9 96
15 ".....		75 66	12 07	75 66	14 86	75 66	17 77	75 66	20 78	75 66	23 92
20 ".....		66 69	11 01	66 69	13 34	66 69	15 72	66 69	18 09	66 69	20 40
10 Year Endowment.....		119 64	19 13	119 64	22 30	119 64	27 80	.....	.....	.....	.....
15 ".....		85 21	13 96	85 21	16 47	85 21	19 94	85 21	23 64	85 21	27 68
20 ".....		70 51	11 76	70 51	13 99	70 51	16 60	70 51	19 24	70 51	21 90

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(CANADIAN BUSINESS).

QUINQUENNIAL DIVIDEND, PER 1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.		DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDENDS POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
Dividend Period.		Dividend Period.					
First Period.		10 Years.		15 Years.		20 Years.	
Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
21 49	15 45	.....	.....	.....	.....	20 50	137 80
.....	.....	.....	.....	.....	.....	43 50	122 29
31 83	20 51	.....	.....	33 10	94 29	33 10	141 05
.....	.....	106 22	97 25	28 10	86 95	28 10	159 80
.....	.....	.....	.....	67 40	144 61	.....	.....
50 53	29 68	.....	.....	.....	.....	48 70	218 56
.....	.....	.....	.....	27 10	101 95	27 10	188 77
28 11	20 06	.....	.....	.....	.....	53 60	161 86
.....	.....	.....	.....	41 00	122 70	.....	.....
38 34	25 11	.....	.....	35 00	113 76	35 00	212 07
.....	.....	107 70	109 38	.....	.....	.....	.....
.....	.....	.....	.....	69 30	165 20	.....	.....
52 47	32 03	.....	.....	50 90	136 59	50 90	259 90
.....	.....	.....	.....	39 10	155 73	39 10	306 98
39 55	28 26	.....	.....	.....	.....	69 00	248 52
.....	.....	.....	.....	53 40	178 76	.....	.....
48 52	32 67	.....	.....	.....	.....	46 20	330 95
.....	.....	110 94	134 50	.....	.....	.....	.....
74 44	45 51	.....	.....	73 80	211 38	.....	.....
57 32	37 01	.....	.....	.....	.....	56 40	366 05
.....	.....	.....	.....	61 60	297 55	61 60	716 17
60 72	44 26	.....	.....	74 40	321 86	.....	.....
.....	.....	.....	.....	.....	.....	66 60	741 34
.....	.....	119 64	189 25	.....	.....	.....	.....
.....	.....	.....	.....	85 90	344 06	.....	.....
70 51	49 21	.....	.....	.....	.....	71 10	763 62

2 GEORGE V. A. 1912

METROPOLITAN LIFE

		ANNUAL DIVIDENDS PER 1,000 OF INSURANCE DECLARED DURING THE YEAR.									
Kind Of Policy.	Age at Issue.	Year of Issue of Policies.									
		1908.		1905.		1902.		1899.		1896.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25			26 70	3 52	26 70	5 36	25 12	4 98	25 12	7 08
10 Pay Life.....											
15 ".....				41 78	10 48	41 78	17 66				
20 ".....				35 00	7 08	35 00	10 72	32 76	12 02	32 76	16 00
10 Year Endowment.....				101 14	13 74	101 14	17 38				
15 ".....				64 46	7 98	64 46	12 12	62 30	14 94	62 30	74 10
20 ".....				47 96	8 64	47 96	13 10	46 08	13 62	46 08	18 12
20 " 10 pay..				78 38	7 42	78 38	11 26				
30 ".....											
Opt. Life or Endowment.											
Life Reduced Prem.....											
20 Year Guar Dividend.											
Ordinary Life.....	35			34 40	4 56	34 40	6 94	32 50	6 42	32 50	9 14
10 Pay Life.....											
15 ".....				49 32	12 52	49 32	21 14				
20 ".....				41 76	8 52	41 76	12 94	39 52	14 68	39 52	19 54
10 Year Endowment.....				103 00	15 04	103 00	19 02				
15 ".....				66 74	8 92	66 74	13 56	64 64	16 12	64 64	75 46
20 ".....				50 78	9 94	50 78	15 10	48 92	15 34	48 92	20 44
20 " 10 Pay.				81 40	8 10	81 40	12 32				
30 ".....											
Opt. Life or Endowment											
Life, Reduced Prem.....											
20 Year Guar. Dividend											
Ordinary Life.....	45			47 42	6 34	47 42	9 62	45 10	9 08	45 10	12 90
10 Pay Life.....											
15 ".....				60 66	16 44	60 66	27 72				
20 ".....				52 50	11 22	52 50	17 04	50 44	19 86	50 44	26 42
10 Year Endowment.....				107 02	17 78	107 02	22 50				
15 ".....				71 82	10 94	71 82	16 60	69 78	18 74	69 78	78 44
20 ".....				57 14	12 60	57 14	19 12	55 38	19 04	55 38	25 32
20 " 10 Pay.				87 86	9 50	87 86	14 42				
30 ".....											
Opt. Life or Edowment.											
Life Reduced Prem.....											
20 Year Guar. Dividend											
Ordinary Life.....	55			70 48	9 54	70 48	14 50	67 54	14 24	67 54	20 26
10 Pay Life.....											
15 ".....				79 28	24 74	79 28	41 72				
20 ".....				71 58	17 08	71 58	25 92	69 78	30 72	69 78	40 86
10 Year Endowment.....				116 68	24 20	116 68	30 62				
15 ".....				84 04	15 66	84 04	23 76	82 10	24 74	82 10	85 08
20 ".....				72 26	18 88	72 26	28 66	70 60	27 64	70 60	36 72
20 " 10 Pay.				102 14	12 76	102 14	19 36				
30 ".....											
Opt. Life or Endowment											
Life Reduced Prem. . . .											
20 Year Guar. Dividend											

SESSIONAL PAPER No. 8
(CANADIAN BUSINESS.)

QUINQUENNIAL DIVIDENDS PER 1,000 OF INSURANCE DECLARED AT LAST
PREVIOUS ALLOTMENT.

Dividend Period.

First Period		Second Period							
Prem.	Div.	Prem.	Div.						
\$ cts.	\$ cts.	\$ cts.	\$ cts.						
28 05	7 68	28 41	109 30						
56 66	14 08	60 63	97 83						
43 39	13 09	45 33	100 75						
37 18	11 39	38 84	84 63						
99 66	19 54	104 42	88 91						
66 81	21 40	70 07	68 61						
49 90	20 29	52 63	68 98						
		36 06	58 79						
45 49	26 60	47 52	56 90						
34 06	10 46								
57 25	21 02	60 38	54 13						
35 78	9 42	36 21	116 89						
65 61	15 73	69 95	96 93						
50 54	14 65	52 74	103 15						
43 70	13 54	45 73	89 30						
101 00	21 47	106 16	97 56						
68 47	23 38	72 33	79 86						
52 14	22 47	55 53	82 56						
		40 55	76 62						
53 21	30 62	55 66	60 08						
43 48	12 57								
60 60	23 22	64 54	64 42						
50 41	12 95	50 39	129 27						
79 34	19 75	84 38	97 20						
62 43	17 91	65 20	111 42						
55 49	17 66	58 04	100 86						
104 55	26 36	110 59	119 19						
73 56	27 95	78 61	108 78						
58 99	29 64	63 60	117 40						
		52 73	107 02						
66 23	40 37	69 26	67 23						
58 78	17 58								
69 76	30 45	75 20	91 54						
79 76	21 18	76 71	136 09						
102 70	30 90	108 19	97 59						
85 62	30 70	87 69	123 22						
80 60	29 19	81 39	114 46						
116 63	43 66	124 16	173 29						
90 18	49 19	95 78	160 96						
80 00	56 43	83 71	163 87						
94 92	72 99	95 84	61 19						
84 54	28 98								
96 03	63 50	100 48	126 05						

		ANNUAL DIVIDENDS PER 1,000 OF INSURANCE PAID DURING THE YEAR									
		Year of Issue of Policies.									
		1908.		1905.		1902.		1899.		1896.	
	Age at Issue.										
Ordinary Life.....	25	21.49	4.51	21.34	5.18	21.34	5.44	.....	.....	20.50	6.08
10 Pay Life.....		51.67	8.87	47.77	9.81	47.77	10.87	.....	3.40	.....	.....
15 ".....		38.35	6.94	35.99	7.75	.....	.....	.....	.....	.....	.....
20 ".....		31.83	5.99	30.25	6.74	30.25	7.27	30.25	7.97	.....	.....
10 year endowment.....		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 ".....		68.82	11.88	68.77	13.49	68.77	15.19	.....	.....	.....	.....
20 ".....		50.53	9.03	50.18	10.23	50.18	11.36	50.18	12.81	.....	.....
Ordinary Life.....	35	28.11	5.93	27.88	6.72	27.88	7.10	27.88	7.64	27.10	8.10
10 Pay Life.....		61.53	10.76	57.72	11.95	57.72	13.25	.....	4.19	.....	1.82
15 ".....		45.91	8.51	43.65	9.49	.....	.....	.....	.....	.....	.....
20 ".....		38.34	7.41	36.87	8.30	36.87	8.96	36.87	9.84	35.00	9.97
10 Year Endowment.....		107.70	18.27	.....	.....	.....	.....	.....	.....	.....	.....
15 ".....		70.50	12.50	70.43	14.18	70.43	15.87	.....	.....	.....	.....
20 ".....		52.47	9.70	52.13	10.97	52.13	12.10	52.13	13.56	.....	.....
Ordinary Life.....	45	39.55	8.38	39.36	9.38	39.36	9.95	39.36	10.70	39.10	11.77
10 Pay Life.....		75.57	13.60	72.32	15.17	72.32	16.78	.....	5.20	.....	2.31
15 ".....		57.16	10.93	55.33	12.19	55.33	13.26	.....	.....	.....	.....
20 ".....		48.52	9.68	47.42	10.80	47.42	11.62	47.42	12.69	.....	.....
10 Year Endowment.....		110.94	19.35	111.63	22.08	.....	.....	.....	.....	.....	.....
15 ".....		74.44	13.74	74.40	15.54	.....	.....	74.40	19.38	73.80	19.86
20 ".....		57.32	11.11	57.03	12.48	57.03	13.61	57.03	15.07	.....	.....
Ordinary Life.....	55	60.72	12.83	60.82	14.18	60.82	14.94	60.82	15.95	61.60	18.24
10 Pay Life.....		96.66	18.05	94.57	20.15	.....	.....	.....	6.30	.....	2.83
15 ".....		75.66	15.00	.....	.....	.....	.....	74.71	19.56	.....	.....
20 ".....		66.69	13.70	66.30	15.14	66.30	16.10	.....	.....	.....	.....
10 Year Endowment.....		119.64	21.79	.....	.....	.....	.....	.....	.....	.....	.....
15 ".....		85.21	16.55	85.37	18.52	.....	.....	.....	.....	.....	.....
20 ".....		70.51	14.32	.....	.....	70.51	16.99	.....	.....	.....	.....

NEW YORK. (CANADIAN BUSINESS).

Dividend Period.

[illegible]

MUTUAL LIFE OF NEW YORK. (CANADIAN BUSINESS).

		DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
		Dividend Period.					
	Age at Issue.	10 Years.		15 Years.		20 Years.	
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.
Ordinary Life.....	25	21.34	43.79			20.50	162.81
10 Pay Life.....		47.77	85.39			43.50	165.23
15 ".....		35.99	66.86	33.10	115.72	33.10	181.90
20 ".....		30.25	57.77			28.10	205.93
10 Year Endowment.....		106.96	178.69				
15 ".....				67.40	212.76		
20 ".....						48.70	323.64
Ordinary Life.....	35	27.88	57.36	27.10	108.65	27.10	219.18
10 Pay Life.....		57.72	104.70	53.60	123.25	53.60	212.31
15 ".....		43.65	82.41	41.00	148.78	41.00	234.87
20 ".....				35.00	131.92	35.00	267.35
10 Year Endowment.....		108.41	185.22				
15 ".....		70.43	124.92	69.30	229.73		
20 ".....				50.90	176.74	50.90	359.29
Ordinary Life.....	45	39.36	81.77	39.10	165.71	39.10	340.20
10 Pay Life.....		72.32	135.37	69.00	171.73	69.00	303.18
15 ".....				53.40	208.09		
20 ".....		47.42	94.85			46.20	383.64
10 Year Endowment.....		111.63	199.31				
15 ".....				73.80	269.83		
20 ".....		57.03	110.49	56.40	217.28	56.40	449.06
Ordinary Life.....	55	60.82	130.74	61.60	292.70	61.60	627.73
10 Pay Life.....		94.57	189.77				
15 ".....				74.40	337.49	74.40	579.85
20 ".....		66.30	140.29	66.60	310.15		
10 Year Endowment.....		120.45	235.11				
15 ".....				85.90	377.16		
20 ".....				71.10	325.95		

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER 1,000 OF INSURANCE DECLARED DURING THE YEAR ON POLICIES ISSUED IN 1908	QUINQUENNIAL DIVIDENDS PER 1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
			Dividend Period.										Dividend Period.									
			First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		10 Years.		15 Years.		20 Years.					
			Prem.	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd	Prem	Div'd
Ordinary Life.	25	21.49	3.66																			
10 Pay Life.		51.67	7.54																			
15 " "		38.35	5.82																			
20 " "		31.83	4.98																			
10 Year Endowment		102.73	11.10																			
15 " "		66.87	7.81																			
20 " "		49.33	6.20																			
Ordinary Life.	35	28.11	4.82																			
10 Pay Life.		61.53	9.13																			
15 " "		45.91	7.11																			
20 " "		38.34	6.14																			
10 Year Endowment		105.87	13.25																			
15 " "		69.52	9.31																			
20 " "		51.90	7.40																			
Ordinary Life.	45	39.55	6.83																			
10 Pay Life.		75.57	11.47																			
15 " "		57.16	9.10																			
20 " "		48.52	8.00																			
10 Year Endowment		111.03	16.12																			
15 " "		74.48	11.36																			
20 " "		57.34	9.13																			

KIND OF POLICY.	Age at Issue.	STATE LIFE. (Canadian Business.)				TRAVELERS OF HARTFORD. (Canadian Business.)	
		ANNUAL DIVIDEDS PER 1,000 OF INSURANCE DECLARED DUR- ING THE YEAR.				ANNUAL DIVI- DENDS PER 1,000 OF INSURANCE. DECLARED DUR- ING THE YEAR ON POLICIES ISSUED IN 1905.	
		Year of issue of Policies.					
		1908.		1905.			
		Prem.	Div'd.	Prem.	Div'd.	Prem.	Div'd.
Ordinary Life.....	25	21.39	3.61	21.39	3.66	21.49	4.21
10 Pay Life.....				51.53	6.77	51.67	7.25
15 ".....						38.35	5.86
20 ".....		31.59	3.98	31.59	4.67	31.83	5.26
10 Year Endowment.....						106.22	13.83
15 ".....				68.03	8.30	68.82	8.85
20 ".....		50.27	4.91	50.27	7.30	50.53	7.15
Ordinary Life.....	35	27.93	4.17	27.93	4.51	28.11	5.43
10 Pay Life.....				61.53	7.91	61.53	8.57
15 ".....						45.91	7.20
20 ".....		38.09	4.53	38.09	5.50	38.34	6.50
10 Year Endowment.....						107.70	14.57
15 ".....						70.50	9.54
20 ".....		51.77	5.22	51.77	6.82	52.47	7.90
Ordinary Life.....	45	39.30	5.48	39.30	6.32	39.55	7.63
10 Pay Life.....		75.41	7.10	75.41	9.79	75.57	10.91
15 ".....				57.07	7.96	57.16	9.33
20 ".....		48.09	5.78	48.09	7.14	48.52	8.54
10 Year Endowment.....						110.94	16.13
15 ".....		72.90	7.00	72.90	9.50	74.44	11.02
20 ".....		56.43	6.19	56.43	7.92	57.32	9.65
Ordinary Life.....	55	60.45	9.30	60.45	10.68	60.72	12.07
10 Pay Life.....						96.66	14.94
15 ".....						75.66	13.23
20 ".....		65.77	9.46	65.77	11.11	66.69	12.38
10 Year Endowment.....						119.64	18.86
15 ".....				84.67	12.43	85.21	14.21
20 ".....		70.77	9.60			70.51	13.32

Kind of Policy.	Age at Issue. POLICIES ISSUED IN 1908.	ANNUAL DIVIDENDS PER 1,000 OF INSURANCE DECLARED DURING THE YEAR ON		QUINQUENNIAL DIVIDENDS PER 1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.					DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.								
		Prem	Div'd	Dividend Period.					Dividend Period.								
				First Period.	Second Period.	Third Period.	Fourth Period.	Fifth Period.	10 Years.	15 Years.	20 Years.						
Ordinary Life.	45	37.97	4.22	37.97	18.99	37.97	14.24	37.97	14.24	37.97	14.24	37.97	14.24	37.97	75.00

STATEMENTS

OF

LIFE INSURANCE COMPANIES

LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT,
1910, TO TRANSACT IN CANADA THE BUSINESS OF
LIFE INSURANCE DURING THE YEAR ENDED
DECEMBER 31, 1911.

Ætna Life Insurance Company.
The British Columbia Life Assurance Company.
The Canada Life Assurance Company.
†The Canadian Guardian Life Insurance Company.
Commercial Union Assurance Company (Limited).
Confederation Life Association.
*The Connecticut Mutual Life Insurance Company.
The Continental Life Insurance Company.
The Crown Life Insurance Company.
The Dominion Life Assurance Company.
*The Edinburgh Life Assurance Company.
The Equitable Life Assurance Society of the United States.
The Excelsior Life Insurance Company.
The Federal Life Assurance Company of Canada.
The Germania Life Insurance Company.
The Great-West Life Assurance Company.
The Gresham Life Assurance Society (Limited).
The Home Life Association of Canada.
The Imperial Life Assurance Company of Canada.
*The Life Association of Scotland.
The Liverpool and London and Globe Insurance Company (Limited).
The London and Lancashire Life and General Assurance Association (Limited).
The London Assurance.
The London Life Insurance Company.
The Manufacturers Life Insurance Company.
Metropolitan Life Insurance Company.
The Monarch Life Assurance Company.
The Mutual Life Assurance Company of Canada.
The Mutual Life Insurance Company of New York.
The National Life Assurance Company of Canada.
*National Life Insurance Company of the United States of America.
New York Life Insurance Company.
North American Life Assurance Company.
North British and Mercantile Insurance Company.
The Northern Life Assurance Company of Canada.
*North Western Mutual Life Insurance Company.
Norwich Union Life Insurance Society.
Phoenix Assurance Company (Limited).
*Phoenix Mutual Life Insurance Company.
Provident Savings Life Assurance Society of New York.
The Prudential Insurance Company of America.

*The licenses of these companies expired on March 31, 1873, so far as relates to new business.

†The license of this company for the transaction of new business expired on the 30th April, 1911. A limited license was then issued to enable it to procure a surrender of its outstanding policies or a re-insurance thereof in some licensed company. This license expired on March 31, 1912.

2 GEORGE V., A. 1912

The Royal Guardians.

The Royal Insurance Company (Limited).

*The Scottish Amicable Life Assurance Society.

*The Scottish Provident Institution.

The Security Life Insurance Company of Canada.

The Sovereign Life Assurance Company of Canada.

The Standard Life Assurance Company.

The Star Assurance Society.

The State Life Insurance Company.

The Sun Life Assurance Company of Canada.

The Travelers Insurance Company.

The Travellers Life Assurance Company of Canada.

The Union Life Assurance Company.

Union Mutual Life Insurance Company.

United States Life Insurance Company in the City of New York.

The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada.

*The license of these companies expired on March 31, 1878, so far as relates to new business.

ÆTNA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—MORGAN G. BULKELEY. Secretary—C. E. GILBERT.
Principal Office—Hartford, Conn., U.S.
Chief Agent in Canada—T. H. CHRISTMAS. | Head Office in Canada—Montreal.
(Incorporated June 6, 1850. Commenced business in Canada, 1866.)

CAPITAL.

Amount of capital authorized	\$ 5,000,000 00
Amount subscribed for and paid up in cash	2,000,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (\$597,951 of this amount belongs to policies issued subsequent to March 31, 1878)	\$ 642,441 00
Premium obligations on Canadian policies in force	7,062 52

Stock, bonds and debentures owned by the company and held in Canada, viz.:—

	Par value.	Book value.	Market value.
City of Quebec Water, 1914, 5 p.c....	\$ 40,000 00	\$ 40,000 00	\$ 40,000 00
City of London, 1917, 4½ p.c	75,000 00	75,000 00	75,750 00
City of Ottawa Water, 1917, 5 p.c....	100,000 00	100,000 00	104,280 00
City of Ottawa, 1917, 3½ p.c	14,000 00	13,370 00	12,300 00
Montreal Harbour, 1914, 1915, 5 p.c..	60,000 00	60,000 00	61,200 00
City of Toronto, 1918-1925, 4 p.c.....	152,200 00	149,329 89	152,200 00
City of Toronto, 1944, 3½ p.c	486,666 67	434,350 00	438,000 00
Toronto Junction, 1943, 2½ p.c. to 4½ p.c	25,000 00	23,975 00	22,500 00
Town of Mount Forest, 1916, 5 p.c....	20,000 00	20,000 00	20,400 00
City of Stratford, 1915, 5 p.c.....	19,000 00	19,000 00	19,190 00
Town of Levis, 1912 to 1922, 5 p.c....	18,358 12	17,741 13	18,450 77
City of Sault Ste. Marie, 1918-1921, 5 p.c.	12,000 00	11,900 00	12,480 00
City of Brantford, 1918, 4 p.c	100,000 00	97,500 00	98,000 00
City of Three Rivers, 1918-1958, 4½ and 5 p.c.....	82,500 00	82,500 00	84,150 00
City of Victoria, 1919 and 1925, 4 p.c.	95,000 00	93,800 00	95,000 00
City of Vancouver, 1925-1930, 4 p.c. and 5 p.c.....	325,000 00	319,000 00	337,500 00
City of St. Hyacinthe, 1913, 4½ p.c....	30,000 00	30,000 00	30,000 00
Town of Parkdale, 1919, 4 p.c.....	20,000 00	20,000 00	20,000 00
City of St. Thomas, 1912 to 1930, 5 p.c.	85,544 86	85,544 86	85,544 86
City of Kingston, 1912-1919, 4½ p.c....	10,200 00	11,200 00	11,424 00
City of Belleville, 1930, 4½ p.c.....	50,000 00	50,000 00	51,500 00
Town of Cote St. Antoine, 1932, 4 p.c.	100,000 00	98,250 00	97,000 00
Town of Galt, 1920, 4 p.c.....	50,000 00	49,125 00	50,000 00
Province of New Brunswick, 1921-22, 4 p.c	66,000 00	66,000 00	66,000 00
City of St. John, New Brunswick, 1946, 4 p.c.....	195,626 67	194,249 76	191,714 13
City of Halifax, 1916, 4½ p.c	100,000 00	100,000 00	102,000 00
City of Sherbrooke, 1916, 4 p.c.....	75,000 00	72,750 00	75,000 00
Roman Catholic School, Montreal, 1921, 4 p.c.	85,000 00	85,000 00	85,000 00

ÆTNA LIFE—Continued.

Stocks, bonds and debentures—Concluded.

	Par value.	Book value.	Market value.
Protestant School, Montreal, 1920-22, 4 p.c.....	\$ 203,000 00	\$ 200,687 60	\$ 203,000 00
Prince Edward Island, 1916, 4 p.c. ..	100,000 00	97,250 00	100,000 00
Protestant Hospital for Insane, Que., 1912, 4½ p.c.....	74,000 00	74,000 00	74,000 00
British Consols, 1923 or later, 2½ p.c..	486,666 66	457,791 56	377,166 66
City of Montreal, 1939, 3½ p.c.....	200,000 00	200,000 00	190,000 00
City of Montreal Stock, 1939, 3½ p.c..	60,000 00	60,000 00	57,000 00
Province of Quebec, 1934, 4 p.c.....	97,333 33	94,899 67	97,333 34
Town of Westmount, 1938, 3½ p.c....	100,000 00	100,000 00	91,000 00
City of Edmonton, 1921-1933, 4½ p.c..	100,141 28	97,637 73	100,141 28
City of Winnipeg, 1912, 4 p.c.....	50,000 00	49,395 00	50,000 00
United States Government, 1925, 4 p.c.	100,000 00	100,000 00	114,000 00
Province of Nova Scotia, 1922, 3 p.c..	50,000 00	43,937 50	46,000 00
Village of DeLorimier, 1948, 5 p.c. ...	50,000 00	50,000 00	56,000 00
Town of St. Louis, 1948, 4½ p.c.....	100,000 00	100,000 00	103,000 00
Town of Maisonneuve, 1949 and 1950, 4½ p.c.....	150,000 00	150,000 00	154,500 00
Town of Kenora, 1936, 5½ p.c.....	25,000 00	25,000 00	28,750 00
Canadian Northern Railway Guar- anteed, 1939, 4 p.c.....	260,000 00	258,050 00	260,000 00
Town of Notre Dame de Grace, 1948 and 1949, 4½ p.c.....	119,000 00	119,000 00	122,570 00
Town of Longue Pointe, 1950, 4½ p.c..	85,000 00	85,000 00	88,400 00
City of Fraserville, 1937 and 1950, 4½ p.c.	77,000 00	73,920 00	77,000 00
Totals.....	\$ 4,979,237 59	\$ 4,856,154 70	\$ 4,846,445 04

Carried out at market value.....\$ 4,846,445 04

Cash in banks, viz.:—

Dominion Bank, Toronto.....	\$ 1,330 10
Bank of Toronto, Montreal	410 32

Total cash in banks 1,740 42
Interest due and accrued..... 61,845 28

	New Premiums.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 3,937 55	\$ 54,154 28
Deduct commission payable thereon.....	1,618 16	2,811 63
Net premiums due and uncollected.....	\$ 2,319 39	\$ 51,342 65
Net deferred premiums (92·24 per cent of gross)....	1,309 94	23,105 94

Net outstanding and deferred premiums..... 78,077 92

Total assets in Canada.....\$ 5,637,612 18

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies in force.....	\$ 5,997,072 00
Supplementary contracts not involving life contingencies.....	18,330 00
Claims for death losses, adjusted but unpaid.....	\$ 7,788 00
Claims for death losses, unadjusted.....	18,375 00
Claims for matured endowments, due and unpaid.	2,869 00
	29,032 00
Amount of dividends or bonuses to Canadian policy-holders due and unpaid.....	4,719 02
Surrender values claimable on policies cancelled.....	2,007 60
Interest liability on policy loans.....	17,800 73

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ÆTNA LIFE—*Continued.*LIABILITIES IN CANADA. —*Concluded*

Premiums paid in advance.....	\$ 129 47
Provincial, municipal or other taxes due or accrued (estimated).....	3,400 00

Total liabilities in Canada (including \$896,144.17 on policies issued prior to March 31, 1878).....\$ 6,072,490 82

(\$108,091.03 surplus contingently apportioned to deferred dividend policies.)

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 46,321 63
Cash received for renewal premiums.....	586,031 54
Renewal premiums paid by dividends.	34,843 71

Total premium income.....	\$ 667,196 88
Interest on investments.....	203,710 38
Interest on premium notes and policy loans.....	41,208 68
Net cash received as profit on securities sold.....	3,355 00

Total income in Canada\$ 915,470 94

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 322,864 44
Payments on matured instalment policies.....	1,925 00

Total amount paid for death claims (of which \$9,388.07 accrued in previous years).....\$ 324 789 44

Cash paid for matured endowments (of which \$2,527 accrued in previous years).....	\$ 201,671 00
--	---------------

Total amount paid for death claims and matured endowments.....	\$ 526,460 44
Cash paid for surrendered policies.....	71,654 54
Cash dividends paid policy-holders.....	43,534 00
Cash dividends applied in payment of premiums.....	34,843 71

Total net amount paid to policy-holders.....	\$ 676,492 69
Taxes, licenses, fees or fines.....	10,583 79
Commissions, first year, \$16,089.01; commissions, renewals, \$38,221.91; agency salaries, \$5,743.00; agency travelling expenses, \$1,975.23.	62,029 15
Miscellaneous payments, viz.:—Postage, \$1,414.61; express, telegrams and telephones, \$287.37; printing and stationery, \$1,160.82; exchange, \$296.11; legal expenses, \$868.07; medical examiners, \$3,163; advertising, \$308.60; furniture and fixtures, \$86.02; rent, fuel and light, \$2,978.88; incidentals, \$135.62; supplies, \$783.67; investment expenses, \$91.25.....	11,574 02

Total expenditure in Canada.....\$ 760,679 65

*Based on American Experience Table of Mortality, with 3½ per cent interest for entire non-participating class, and for participating policies issued prior to January 1, 1901, and with 3 per cent interest for participating policies issued on or after that date.

ÆTNA LIFE—Continued.

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	710	
Amount of said policies.....	\$	1,548,331 88
Number of policies become claims during the year.....	377	
Amount of said claims.....		538,739 00
Number of policies in force at date.....	12,583	
Net amount in force at date (including bonus additions \$47.99).....		19,807,569 99

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life policies.....	4,012	\$ 5,056,338 00		
Endowment assurances.....	6,236	9,939,303 00		
All other policies.....	2,310	4,464,984 00		
Bonus additions.....		32 11		
Total.....			12,558	\$ 19,460,657 11

New policies issued—

Whole life policies	55	\$ 261,015 00		
Endowment assurances.....	346	585,285 00		
All other policies	338	750,050 00		
			739	1,596,350 00

Old policies revived.....	2	3,100 00		
Old, changed and increased and transferred (including bonus \$15.88).....	112	168,349 88		

Total.....	13,411	\$ 21,228,456 99		
Deduct terminated and not taken.....	828	1,420,887 00		

In force at end of year—

Whole life policies.....	3,900	\$ 5,055,048 00		
Endowment assurances.....	6,212	9,990,454 00		
All other policies.....	2,471	4,762,020 00		
Bonus additions.....		47 99		
			12,583	\$ 19,807,569 99

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Terminated by death.....	219	\$ 337,006 00		
“ maturity	160	198,729 00		
“ expiry.....	16	23,080 00		
“ surrender.....	179	310,721 00		
“ lapse.....	167	381,350 00		
“ change and decrease and transfer.....	69	112,751 00		
“ not taken.....	18	57,250 00		
Total.....	828	\$ 1,420,887 00		

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

Policies in force at beginning of year.....	1,556	\$ 1,560,657 00		
Policies revived or increased during the year.....	2	503 00		
Policies terminated.....	81	103,990 00		
Policies in force at date of statement.....	1,477	1,457,170 00		

ÆTNA LIFE —Continued.

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With profit—

	No.	Amount.	Reserve.
Life.....	2,684	\$ 3,745,952	\$ 2,000,796
Endowments.....	5,322	8,373,991	3,189,202
Term, &c.....	976	1,730,124	93,457
Bonus additions.....	.....	48	29
Totals.....	8,982	\$ 13,850,115	\$ 5,283,484

Without profit—

Life.....	1,216	\$ 1,309,096	\$ 393,071
Endowments.....	890	1,616,463	302,319
Term, &c.....	1,495	3,031,896	18,198
Totals	3,601	\$ 5,957,455	\$ 713,588
Grand Totals.....	12,583	\$ 19,807,570	\$ 5,997,072

Policies are valued in groups, and at ages corresponding to the nearest anniversary of birth.

No special reserve held for extra premiums for female risks and extra hazardous occupations.

For policies providing for disability benefits, the additional reserve consists of 50 cents per \$1,000 of life insurance with interest at 3½ or 3 per cent.

No special reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to December 31, 1911, and amount of profits contingently apportioned thereto :—

Year of Issue.	Amount in force.	Profits contingently apportioned.
1885.....	\$ 55,500	\$ 1,781.08
1886.....	63,600	1,086.12
1887.....	28,500	1,005.07
1888.....	42,000	1,249.42
1889.....	27,800	959.25
1890.....	29,500	2,090.70
1891.....	18,400	604.25
1892.....	31,000	1,911.25
1893.....	46,000	2,606.27
1894.....	65,800	2,201.57
1895.....	44,900	1,052.37
1896.....	51,500	1,272.67
1897.....	74,000	4,229.92
1898.....	64,000	3,459.34
1899.....	66,500	2,230.58
1900.....	34,000	544.17
1901.....	460,150	4,519.00
1902.....	470,160	20,375.00
1903.....	665,550	21,083.00
1904.....	572,000	12,918.00
1905.....	579,970	8,173.00
1906.....	577,875	4,100.00
1907.....	408,100	8,443.00
1908.....	6,000	196.00
Totals.....	\$ 4,482,805	\$108,091.03

ÆTNA LIFE.—Continued.

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

ANNUAL DIVIDENDS.

Expense assessment of 80 per cent of loading, leaving 20 per cent with 4·3 per cent interest for distribution, except for issue of 1908 where an extra charge of 50 cents per \$1,000 is made.

Interest earnings of 4·3 per cent leaving the difference between this rate and the rate employed in the calculation of reserves for distribution, taken on the initial reserves.

Distribution from favourable mortality experience equivalent to the following rates per cent on the cost of insurance, 18 per cent for first year of duration, gradually decreasing to a minimum of 10 per cent for the thirteenth and subsequent years of duration also gradually decreasing for advancing ages, to a minimum of 5 per cent for ages attained 77 and over.

The issues of 1902 and 1905 comprise quinquennial dividend contracts with few exceptions. These exceptions follow the general basis of distribution.

QUINQUENNIAL DIVIDENDS.

This class includes the issues of 1901 and 1906 and comprises the five policy years from the anniversary in 1906 to the anniversary in 1911. The annual profits arising in each policy year were determined on the basis employed by the company, during such policy year, for its annual distribution. The profits so determined were increased by interest at the rate then employed and by additions for intermediate terminations calculated according to kinds and ages.

The participating class of business is kept separate and distinct from the non-participating (or stockholders') class. Each class pays its own expenses, commissions, medical fees, &c., and the general expense account is divided between the two classes in proportion to premium receipts, and limited to \$9,000 per year from participating business, and to ten per cent from all other sources other than Accident, Casualty and Health business.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income	\$ 10,826,641 35
Consideration for supplementary contracts not involving life contingencies	90,704 00
Dividends left with the company to accumulate at interest	134,552 82
Cash received for interest and for discount on claims paid in advance	4,333,201 85
Cash received for rents	44,317 29
Gross profit on sale or maturity of ledger assets	6,718 75
All other income	19,003 03
Total income, life department	\$ 15,455,139 09

DISBURSEMENTS.

Cash paid for death losses and matured endowments	\$ 6,338,150 93
Cash paid annuitants	40,007 96
Premium notes and liens voided by lapse (less \$133.35 restorations) ..	1,218 56
Dividends paid policyholders in cash	660,036 12
Dividends applied to purchase paid-up additions and annuities	5,514 40

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ÆTNA LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

DISBURSEMENTS—Concluded.

Dividends applied to pay renewal premiums.....	\$	422,585	24
Dividends left with the company to accumulate at interest.....		134,552	82
Surrender values paid in cash.....		1,823,224	02
Surrender values applied to pay new and renewal premiums.....		46,491	64
Surrender values applied to purchase paid-up insurance and annuities.....		108,286	73
Expenses of investigations and settlement of policy claims (including \$6,513.83 legal expense).....		6,513	83
Paid for claims on supplementary contracts not involving life contingencies.....		44,905	05
Dividends and interest thereon held on deposit surrendered during the year.....		40,473	25
Cash paid stockholders for interest or dividends.....		200,000	00
Commissions and bonuses to agents.....		908,689	41
Commuted renewal commissions.....		12,094	02
Taxes on real estate.....		12,919	11
State taxes on premiums, insurance department licenses and fees.....		136,835	98
All other licenses, fees and taxes.....		320,629	75
Rent.....		78,700	83
Agency supervision, travelling and other agency expenses.....		60,558	97
Medical examiners' fees and inspection of risks.....		78,448	90
Salaries and all other compensation of officers, directors, trustees and home office employees.....		363,403	98
Branch office expenses, including salaries of managers and clerks.....		113,283	35
Agents' balances charged off.....		146	38
Gross loss on sale or maturity of real estate and bonds.....		22,954	81
Gross decrease in book value of bonds.....		32,017	31
Miscellaneous expenses.....		179,573	36
Total disbursements, life business.....	\$	12,192,215	71

LEDGER ASSETS.

Book value of real estate.....	\$	577,487	41
Mortgage loans on real estate (first liens).....		48,493,359	15
Loans secured by pledge of bonds, stocks or other collaterals.....		882,864	97
Loans made to policy-holders on the company's policies assigned as collaterals.....		8,665,831	60
Premium notes, on policies in force.....		147,045	00
Book value of bonds and stocks owned.....		30,865,830	92
Cash on hand and in banks.....		3,701,921	21
Bills receivable and agents' balances.....		40,042	40
Total ledger assets.....	\$	93,374,382	66

ÆTNA LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911
—Continued.

NON-LEDGER ASSETS.

Interest due and accrued	\$ 1,808,050 61
Rents accrued	250 00
Market value of bonds and stocks over book value	2,658,605 11
Net amount of uncollected and deferred premiums	995,151 04
	<hr/>
Gross assets	\$ 98,836,439 42
Deduct assets not admitted	48,165 29
	<hr/>
Total assets admitted, life department	\$ 98,788,274 13
Total assets admitted, accident, health and liability business	5,967,261 09
	<hr/>
Total admitted assets	<u>\$104,755,535 22</u>

LIABILITIES.

Net reinsurance reserve, on the American Experience Table of Mortality, with 3½ and 3 per cent interest, McClintock Annuitants at 3½ per cent for annuities issued prior to 1910, McClintock Annuitants 3 per cent and American Experience 3 per cent on business issued in 1910 and subsequently	\$ 85,119,471 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	350,820 00
Liability under cancelled policies upon which a surrender value may be demanded	9,076 80
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	76,957 96
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1912	618,238 00
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1912	727,532 05
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	1,197,378 26
Dividends left with the company to accumulate at interest, and accrued interest thereon	641,650 09
Total unsettled claims	383,721 41
Commission due to agents on premium notes when paid and other contingent commission	2,394 42
Commission to agents, due or accrued	2,312 56
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	12,243 75
Premiums paid in advance, including surrender values so applied	29,854 33
Unearned interest and rent paid in advance	229,316 98
Special reserve in addition to reserve given above	724,744 00
Salaries, rents, office expenses, bills and accounts due or accrued	3,410 75
Medical examiners' and legal fees due or accrued	9,509 00
State, county and municipal taxes due or accrued (estimated)	464,110 24
	<hr/>
Total liabilities, life department	\$ 90,602,741 60

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ÆTNA LIFE —*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911
—*Concluded.*LIABILITIES—*Concluded.*

Total liabilities, accident, health and liability department.....	\$ 4,888,906 52
Capital stock paid up.....	2,000,000 00
Unassigned funds (surplus).....	7,263,887 10
Total liabilities.....	<u>\$104,755,535 22</u>

EXHIBIT OF POLICIES.

Life.

Number of new policies issued during the year.....	21,206
Amount of said policies.....	\$ 35,764,832 00
Number of policies terminated during the year.....	18,516
Amount terminated.....	24,522,562 84
Number of policies in force at date of statement.....	172,973
Net amount of said policies.....	318,604,631 07
Number of policies reinsured.....	41
Amount of said policies.....	<u>378,008 00</u>

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JONATHAN ROGERS.
Vice-Pres—J. J. BANFIELD AND
L. W. SHATFORD.

Manager—SANFORD S. DAVIS
Secretary—C. F. STIVER.

Head Office--Vancouver, B.C.

(Incorporated, April 7, 1909, by an Act of the Parliament of Canada, 8-9 Edward VII., chap. 53, Dominion license issued April 1, 1911.)

CAPITAL.

Amount of Capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid up in cash	92,508 69

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens	\$ 13,834 30
Bonds and debentures in deposit with Receiver General :—	
Municipality of Point Grey, B.C., 1960, 5 per cent.	Par Value. Book Value. \$ 25,000 00 \$ 26,875 00
" North Vancouver, 1961, 5 per cent.	30,000 00 30,699 00
Total par and book values.....	\$ 55,000,00 \$ 57,574 00
Carried out at book value	57,574 00
Cash at head office.....	5,313 22
Cash in Royal Bank of Canada.....	8,877 66
Total ledger assets.....	\$ 85,599 18

OTHER ASSETS.

Interest accrued	2,216 56
Office furniture and fixtures.....	3,300 00
Gross premiums due and uncollected on policies in force...\$	New. Ren wals. 13,378 30 \$ 131 60
Deduct commission payable thereon.....	1,693 80 6 58
Net premiums due and uncollected.....\$	11,684 50 \$ 125 02
Net deferred premiums on policies in force (taken at 80 per cent of gross).....	1,315 24
Net uncollected and deferred premiums.....	13,124 76
*Total assets.....	\$ 104,240 50

* \$63,106.95 balances due on account of premium on capital stock, not allowed as assets, are not included in this total

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THE BRITISH COLUMBIA LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$	20,888	
Deduct value of policies reinsured in other companies ..		1,390	
Net reinsurance reserve	\$	19,498	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Ins. Act		10,792	
Net reserve (less deduction)	\$	8,706	00
Due on account of office and other expenses		802	29
Premiums paid in advance		270	70
Reassurance premiums due and unpaid		270	30
Total liabilities	\$	10,049	29
Excess of Assets over liabilities	\$	94,191	21
Capital stock paid up		92,508	69
Surplus above all liabilities and capital	\$	1,682	52

INCOME.

Cash received for first year premiums	\$	18,661	84
Less premiums paid for reinsurance ..		3,161	27
Total net income from first year's premiums	\$	15,500	57
Cash received for renewal premiums		135	30
Total net premium income	\$	15,635	87
Cash received for interest on investments		5,015	58
Cash received for premium on capital stock		109,393	05
Total	\$	130,044	50
Cash received for calls on capital (including \$440 forfeited)		92,948	69
Total income	\$	222,993	19

EXPENDITURE.

Cash paid for taxes, licenses, fees and fines	\$	211	80
Paid for: Head Office salaries, \$8,870; auditor's fees, \$250; consulting actuary's fees, \$600		9,720	00
Commissions, first year, \$10,100.30; do., advanced to agents, \$7,078.32; agency salaries, \$4,421.06; do., travelling expenses, \$1,537.13...		23,136	81
All other expenditure, viz.:—Advertising, \$2,968.04; express, telegrams, and telephones, \$1,867.99; legal fees, \$976.91; medical fees, \$1,372.80; office furniture, \$3,679.23; postage, \$150; printing and stationery, \$5,614.81; rent, fuel and light, \$1,646.59; commission on sale of stock, \$75,000; organization expenses, \$10,681.54; sundries, \$367.49		104,325	40
Total expenditure	\$	137,394	01

2 GEORGE V., A. 1912

THE BRITISH COLUMBIA LIFE—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of cash income	\$	222,993 19
Amount of expenditure		137,394 01
		<hr/>
Balance, net ledger assets, December 31, 1911.....	\$	85,599 18
		<hr/>

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash	293	
Amount of said policies	\$	857,843 00
Amount of said policies reinsured in other licensed companies in Canada		292,000 00
Number of policies in force at date	329	
Amount of said policies	\$	981,195 00
Deduct amount of said policies reinsured in other licensed companies in Canada		335,000 00
		<hr/>
Net amount of policies in force December 31, 1911		646,195 00
		<hr/>

EXHIBIT OF POLICIES.

<i>New Policies issued.</i>	No.	Amount.	No	Amount.
Whole life.....	337	\$ 1,009,849		
Endowment.....	32	56,500		
Term and all other.....	5	29,456		
	<hr/>	<hr/>	374	\$ 1,095,805 00
Deduct policies ceased to be in force.....			45	114,610 00
			<hr/>	<hr/>
 <i>Policies in force December 31, 1911.</i>				
Whole life.....	299	\$ 905,239		
Endowment.....	25	46,500		
Term and all other.....	5	29,456		
	<hr/>	<hr/>	329	\$ 981,195 00
			<hr/>	<hr/>

DETAILS OF POLICIES TERMINATED, &c.

	No.	Amount.
Terminated by lapse	25	\$ 56,766 00
" not taken	20	57,844 00
		<hr/>
Total terminations	45	\$ 114,610 00
		<hr/>

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life	\$ 331,000 00
Endowments	4,000 00
	<hr/>
	\$ 335,000 00
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THE BRITISH COLUMBIA LIFE—*Concluded.*

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit Policies.</i>	No.	Amount.	Reserve.
Life... ..	290	\$ 882,739 00	\$ 18,462 00
Endowment... ..	24	45,500 00	1,890 00
Totals... ..	314	\$ 928,239 00	\$ 20,352 00
Less reinsured... ..		331,000 00	1,375 00
Net... ..	314	\$ 597,239 00	\$ 18,977 00
<i>Without Profit Policies.</i>			
Life... ..	9	\$ 22,500 00	\$ 457 00
Endowment... ..	1	1,000 00	36 00
Term &c... ..	5	* 29,456 00	43 00
Totals... ..	15	\$ 52,956 00	\$ 536 00
Less reinsured... ..		4,000 00	15 00
Net... ..	15	\$ 48,956 00	\$ 521 00
Grand Totals... ..	329	\$ 646,195 00	\$ 19,498 00

*Including \$19,456 contingent additions, reserves for which are included with policies. Assurances are valued in groups.

The valuation age was determined by adding $\frac{1}{2}$ to age at entry (which is age at next birthday).

In the valuation of policies providing for payment at death during certain periods, of an amount less than the full amount of insurance, the liens were disregarded.

In the valuation of policies issued at a fixed extra premium whether payable in one sum or annually, the extra premium is disregarded.

In the valuation of policies providing for disability benefits, special reserves were included.

Provision is made in the valuation of limited and single premium policies on account of prepaid or limited loadings by valuing at a low rate of interest.

THE CANADA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Hon. GEO. A. COX.
 Vice-Pres.—J. H. PLUMMER.

Secretary—C. R. ACRES.
 Actuary—W. A. P. WOOD.

Head Office—Toronto, Ont.

(Organized, August 21, 1847; incorporated, April 25, 1849, by Act of the Legislature of the late Province of Canada, 12 Vic., cap. 168; amended in 1879 by 42 Vic., cap. 71; in 1893 by 56 Vic., cap. 76; in 1899 by 62-63 Vic., cap. 90; and in 1909 by 8-9 Edward VII., cap. 85. Commenced business in Canada, August 21, 1847.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. \$ 1,000,000 00

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Value of real estate held by the company, including company's buildings in Toronto, Montreal, Hamilton, Winnipeg, St. John and elsewhere \$ 2,672,290 77
 Amount secured by way of loans on real estate, by bond or mortgage, first liens..... 14,152,708 32
 Amount of loans secured by bonds, stocks or other marketable collaterals..... 214,926 27
 Viz.: Upon collateral of—

	Par value.	Market value.	Amount loaned thereon.
100 shares Canadian Bank of Commerce....\$	5,000 00	\$ 10,750 00	\$ 4,000 00
18 shares Imperial Bank.....	1,800 00	4,050 00	10,600 00
17 " Canadian Bank of Commerce....	850 00	1,827 50	
26 " Ham. Prov. Loan Society	2,600 00	3,406 00	
100 " Dominion Coal Company.....	10,000 00	5,800 00	
8 " Standard Bank	400 00	896 00	15,376 27
98 " Imperial Bank.....	9,800 00	22,050 00	
20 " Central Canada L. & S. Com- pany.....	2,000 00	4,000 00	
623 " Winnipeg Electric Railway Co'y.	62,300 00	153,258 00	42,500 00
35 " Bank of Hamilton	3,500 00	7,000 00	5,600 00
100 " Metropolitan Bank.....	10,000 00	19,700 00	16,000 00
99 " Globe Printing Co., Ltd	9,900 00	9,900 00	3,000 00
\$65,000, 6 per cent bonds, Petrolea Utilities Co., Ltd., due July 2, 1920.....	65,000 00	65,000 00	60,000 00
\$25,000, 5 per cent bonds, Ingersoll Gas Light Co., due June 1, 1920	25,000 00	25,000 00	20,000 00
Free Policy No. 122,249, for \$924, Equitable Life Assurance Co.	924 00	537 00	350 00
End. Policy No. 34,714 for \$40,000, Manuf- facturers Life Assurance Co	40,000 00	20,489 00	17,000 00
Reversionary interest under will and policy No. 120,064, Canada Life Assurance Co.....		13,000 00	6,000 00
1,000 shares (20 p.c. pd.) Huron & Erie L. & S. Co.	10,000 00	20,000 00	9,500 00
10 shares Bank of Hamilton	1,000 00	2,000 00	5,000 00
10 shares Imperial Bank	1,000 00	2,250 00	
20 shares Consumers' Gas Co.....	1,000 00	1,940 00	
Totals.....	\$ 262,074 00	\$ 392,853 50	\$ 214,926 27

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

LEDGER ASSETS—Continued.

Amount of loans upon which interest has been overdue, one year or more previous to statement	\$11,259 03	
Amount of loans made to policy-holders on the company's policies assigned as collaterals	\$	6,351,553 21
Premium obligations on policies in force		11,681 30

*Stocks and bonds owned by the company :—

Government securities—	Book value.	Par value.	Market value.
Ontario Government Annuities, 1937, 3½ p.c.	\$ 34,491 52	\$ 34,491 52	\$ 34,492 00
Province of Manitoba, 1928, 4 p.c.	25,683 05	24,333 33	25,683 00
Newfoundland Government Inscribed Stock, 1938, 4 p.c.	49,353 95	48,666 66	49,354 00
Newfoundland Government Bonds, 1947, 3½ p.c.	92,466 66	97,333 33	92,467 00
Dominion of Canada Registered Stock, 1930-1950, 3½ p.c.	97,454 09	98,938 17	97,454 00
	\$ 299,449 27	\$ 303,763 01	\$ 299,450 00
City—			
New York, 1922-1928, 3½ p.c.	\$ 104,955 55	\$ 105,000 00	\$ 95,673 00
Cleveland, 1917, 4 p.c.	102,481 90	100,000 00	100,000 00
Montreal Inscribed Stock, 3 p.c.	46,233 33	48,666 66	46,233 00
Toronto, 1929, 3½ p.c.	328,946 75	323,633 33	328,947 00
Toronto R. C. Separate School, 1920, 4 p.c.	35,631 85	35,000 00	35,632 00
West Toronto Junction, 1943, 2½ to 4½ p.c.	102,745 00	118,000 00	115,600 00
Hamilton, 1934, 4 p.c.	51,941 95	48,666 66	51,942 00
London, 1921, 4 p.c.	25,798 60	25,000 00	25,799 00
Chatham, 1912-1920, 4 p.c.	13,462 88	13,431 40	13,462 00
Chatham, 1912, 1913, 5 p.c.	3,017 00	3,006 35	3,017 00
Fort William, 1933, 5 p.c.	50,000 00	50,000 00	53,420 00
Fort William, 1912-1923, 4½ p.c.	28,546 80	28,671 45	28,546 00
Niagara Falls 1916-1919, 4 p.c.	4,323 10	4,447 69	4,323 00
Niagara Falls, 1912-1929, 4½ p.c.	12,300 82	12,300 82	12,301 00
Port Arthur, 1912-1936, 5 p.c.	106,120 85	101,786 03	106,121 00
St. Catharines, 1934, 4 p.c.	24,085 55	25,000 00	24,086 00
St. Thomas, 1912-1926, 4 p.c.	32,686 44	32,777 13	32,686 00
Stratford, 1912-1920, 4 p.c.	21,565 05	21,500 00	21,565 00
Stratford, 1912-1922, 4½ p.c.	16,707 90	16,500 00	16,708 00
Windsor, 1912-1923, 4 p.c.	22,973 25	23,122 20	22,973 00
Windsor, 1912-1934, 4½ p.c.	58,286 15	57,044 70	58,286 00
Hull, P.Q., 1937-1941, 4 p.c.	53,884 25	55,000 00	53,884 00
St. Hyacinthe, 1912-1946, 4 p.c.	37,829 10	40,098 40	37,829 00
Sherbrooke, 1923, 4 p.c.	53,820 50	52,000 00	53,821 00
Winnipeg, 1918-1932, 4 p.c.	19,842 71	19,842 71	19,843 00
Winnipeg, 1938, 3½ p.c.	918 75	1,000 00	919 00
Victoria, B.C., 1943-1944, 4½ p.c.	127,000 00	127,000 00	127,000 00
Victoria, B.C., 1951, 4 p.c.	9,000 00	9,000 00	9,000 00
Vancouver, 1939-1943, 3½ p.c.	93,902 45	100,000 00	93,903 00
Cranbrook, 1945, 5 p.c.	15,000 00	15,000 00	15,000 00
Kamloops, 1931-1934, 5 p.c.	19,500 00	19,500 00	19,500 00
Kelowna, 1947, 5 p.c.	7,088 35	8,000 00	8,000 00
Kelowna, 1929-1939, 6 p.c.	30,354 50	27,000 00	30,354 00
Nanaimo, 1924-1949, 5 p.c.	40,240 00	40,000 00	40,240 00
Nelson, 1925, 5 p.c.	25,000 00	25,000 00	25,000 00
North Vancouver, 1959, 5 p.c.	27,623 69	27,000 00	27,624 00
Revelstoke, 1927-1930, 5 p.c.	74,076 85	75,000 00	75,000 00
Vernon, 1933, 5 p.c.	25,000 00	25,000 00	25,000 00
Moosejaw, 1912-1957, 5 p.c.	124,157 76	125,213 60	128,810 00
Prince Albert, Sask., 1912-1938, 5½ p.c.	41,951 65	38,250 45	41,952 00
Regina, 1912-1935, 4½ p.c.	24,000 00	24,000 00	24,000 00
Saskatoon, 1939, 5 p.c.	52,890 45	50,000 00	52,891 00

*Of which are on deposit with Receiver General :—City of Victoria, 1944, 4½ p.c., \$53,000 ; Town of Sumia, 1915, 5 p.c., \$8,000

THE CANADA LIFE—Continued.

Bonds and debentures owned by the company—Continued.

City—Concluded.	Book value.	Par value.	Market value.
Calgary, Alta., 1916-1926, 4½ p.c....	\$ 23,800 00	\$ 23,800 00	\$ 23,800 00
Lethbridge, 1920-1927, 5 p.c.....	6,508 46	7,122 73	7,123 00
Lethbridge, 1912-1925, 6 p.c.....	12,133 10	11,211 79	12,133 00
Edmonton, 1912-1944, 5 p.c.....	40,684 10	33,315 90	40,684 00
Edmonton, 1914, 6 p.c.....	5,920 90	5,664 72	5,921 00
Edmonton, 1933-1945, 4½ p.c.....	45,776 56	48,441 08	48,442 00
Medicine Hat, 1912-1936, 5 p.c.....	41,651 35	41,074 50	42,034 00
Strathcona, 1912-1956, 4½ p.c.....	40,488 38	43,000 60	41,400 00
Strathcona, 1947, 5½ p.c.....	11,055 65	10,000 00	11,288 00
Wetaskiwin, 1912-1958, 5 p.c.	47,622 50	52,566 13	52,566 00
	\$ 2,371,532 73	\$ 2,377,656 43	\$ 2,392,281 00
County—			
Cornwallis, Man., 1912-1917, 5 p.c. \$	3,975 30	\$ 3,912 00	\$ 3,975 00
Pontiac, P.Q., 1934, 4½.	100,000 00	100,000 00	100,000 00
Daly, Man., 1912-1914, 6 p.c.....	1,619 30	1,560 00	1,619 00
East Hants, N.S., 1912-1921, 4 p.c..	5,000 00	5,000 00	5,000 00
Queens, N.S., 1924, 4½ p.c.....	7,000 00	7,000 00	7,000 00
Gloucester, N.B., 1940-1948, 5 p.c..	36,107 35	31,000 00	36,107 00
Kildonan, Man., 1933, 4½ p.c.....	20,000 00	20,000 00	20,000 00
Ochre River, Man., 1912-1924, 5 p.c	18,179 10	17,906 50	18,179 00
Glenwood, Man., 1912-1926, 5 p.c..	3,812 15	3,748 10	3,812 00
Burnaby, B.C., 1933, 6 p.c.....	12,420 85	11,500 00	12,984 60
Richmond, B.C., 1928-1948, 5 p.c...	25,679 45	24,500 00	25,680 00
Morris, Man., 1912-1929, 5 p.c.....	11,479 15	11,265 10	11,479 00
Peachland, B.C., 1929, 5 p.c.....	4,500 00	4,500 00	4,500 00
Dundurn, Sask., 1912-1931, 8 p.c...	16,940 00	14,000 00	17,168 00
North Vancouver, B.C., 1961, 5 p.c.	25,000 00	25,000 00	25,000 00
	\$ 291,712 65	\$ 280,891 70	\$ 292,503 00
Town—			
Almonte, 1925-1926, 4 p.c.	\$ 3,500 00	\$ 3,500 00	\$ 3,500 00
Amherstburg, 1912-1918, 5 p.c.....	4,025 24	4,025 24	4,025 00
Aylmer, 1912-1933, 4 p.c.....	12,169 70	12,535 65	12,170 00
Alexandria, 1912-1925, 4½ p.c.....	11,788 35	11,788 35	11,788 00
Berlin, 1912-1931, 4 p.c.....	2,588 63	2,588 63	2,589 00
Blenheim, 1912-1919, 5 p.c.....	1,434 10	1,376 65	1,434 00
Blenheim, 1912-1921, 4½ p.c.....	2,886 20	2,798 18	2,886 00
Bothwell, 1912-1919, 4 p.c.....	2,105 45	2,105 45	2,105 00
Bowmanville, 1912-1921, 4 p.c.....	10,942 15	10,942 15	10,942 00
Bracebridge, 1912-1924, 4½ p.c.....	13,334 25	13,099 93	13,334 00
Brampton, 1921-1930, 5 p.c.....	58,776 74	58,366 06	58,777 00
Brockville, 1912-1924, 4 p.c.....	34,238 45	34,532 59	34,239 00
Collingwood, 1912-1982, 4½ p.c.....	26,394 70	25,511 07	26,395 00
Cornwall, 1912-1931, 3½ p.c.....	14,046 95	14,689 95	14,047 00
Dresden, 1912-1931, 4 p.c.....	12,896 60	12,896 60	12,896 00
Dundas, 1912-1918, 4 p.c.....	5,299 68	5,299 68	5,300 00
Dunnville, 1912-1929, 3½ p.c.	8,472 85	8,672 17	8,473 00
Fort Frances, 1912-1937, 5¼ p.c.....	40,017 25	40,017 25	40,017 00
Gravenhurst, 1912-1935, 4½ p.c.....	8,899 05	8,899 05	8,899 00
Gravenhurst, 1912-1936, 5 p.c.....	41,711 40	41,154 14	41,711 00
Harriston, 1912-1921, 4 p.c.....	13,936 70	14,010 30	13,937 00
Hawkesbury, 1912-1933, 4 p.c.....	7,788 70	8,357 10	7,789 00
Kingsville, 1912-1916, 4½ p.c.....	1,658 12	1,635 16	1,658 00
Kingsville, 1912-1933, 4 p.c.....	8,065 40	8,359 10	8,065 00
Kincardine, 1922, 4 p.c.....	4,620 00	4,620 00	4,620 00
Lindsay, 1912-1921, 4 p.c.....	2,984 01	2,984 01	2,984 00
Mattawa, 1912-1925, 5 p.c.....	13,902 50	13,243 85	13,903 00
Mount Forest, 1912-1931, 4 p.c.....	22,091 40	22,324 24	22,091 00
Meaford, 1912-1922, 4 p.c.....	7,735 32	7,735 32	7,735 00
Meaford, 1912-1923, 4½ p.c.....	1,602 65	1,591 24	1,603 00
New Liskeard, 1912-1941, 5 p.c....	12,718 30	12,900 00	12,718 00
North Bay, 1912-1938, 5 p.c.....	16,193 37	16,193 37	16,193 00
Oakville, 1912-1927, 5 p.c.....	17,312 67	17,312 67	17,313 00
Orillia, 1912-1929, 4 p.c.....	56,828 48	54,906 62	56,828 00
Oshawa, 1912-1944, 4 p.c.....	73,830 83	77,557 06	73,831 00
Palmerston, 1912, 4 p.c.....	122 94	122 94	123 00
Parkhill, 1917, 5 p.c.....	3,667 10	3,500 00	3,667 00
Penetanguishene, 1912-1939, 5 p.c...	14,737 20	14,537 60	14,737 00
Petrolia, 1912-1922, 4 p.c.....	9,632 13	9,728 48	9,632 00

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

Bonds and debentures owned by the company—Continued.

Town—Continued.	Book value.	Par value.	Market value.
Petrolia, 1912, 4½ p.c.	\$ 965 62	\$ 964 47	\$ 966 00
Rat Portage (Kenora), 1912-1927, 4 p.c.	61,051 67	61,104 03	61,052 00
Rat Portage (Kenora), 1912-1914, 4½ p.c.	4,943 70	4,967 04	4,944 00
Renfrew, 1912-1924, 4 p.c.	4,019 80	4,098 10	4,020 00
Sarnia, 1915, 5 p.c.	10,000 00	10,000 00	10,000 00
Sarnia, 1912-1923, 4½ p.c.	41,914 00	41,465 30	41,914 00
Sault Ste. Marie, 1922-1932, 4 p.c.	34,258 55	37,000 00	34,258 00
St. Marys, 1912-1924, 4 p.c.	1,754 25	1,837 02	1,754 00
Seaforth, 1926, 4½ p.c.	9,735 15	10,000 00	9,735 00
Strathroy, 1912-1918, 5 p.c.	2,317 00	2,285 56	2,317 00
Smiths Falls, 1912-1936, 4 p.c.	11,218 95	11,218 95	11,219 00
Southampton, 1912-1935, 5 p.c.	2,793 00	2,827 05	2,793 00
Stayner, 1912-1915, 4½ p.c.	1,148 25	1,148 25	1,148 00
Stayner, 1912-1924, 4 p.c.	7,028 60	7,138 05	7,029 00
Sudbury, 1921-1927, 5 p.c.	7,862 84	7,702 82	7,863 00
Thessalon, 1912-1930, 5 p.c.	2,048 05	1,965 35	2,048 00
Thorold, 1912-1921, 3½ p.c.	17,068 20	17,554 24	17,068 00
Trenton, 1912-1921, 4½ p.c.	11,486 80	11,206 16	11,487 00
Uxbridge, 1912-1921, 4 p.c.	2,387 23	2,387 23	2,387 00
Walkerton, 1912-1913, 5 p.c.	1,511 90	1,497 00	1,512 00
Walkerton, 1912-1929, 4 p.c.	4,978 22	4,978 22	4,978 00
Wallaceburg, 1912-1934, 4½ p.c.	20,845 35	20,845 35	20,845 00
Walkerville, 1912, 4 p.c.	3,280 00	3,280 00	3,280 00
Warton, 1912-1932, 4 p.c.	14,022 42	14,022 42	14,023 00
Warton, 1912-1924, 4½ p.c.	18,752 55	18,609 51	18,753 00
Buckingham, P.Q., 1917, 5 p.c.	1,000 00	1,000 00	1,000 00
Chicoutimi, 1912-1915, 4½ p.c.	970 90	970 90	971 00
Chicoutimi, 1912-1952, 4½ p.c.	19,129 40	18,703 80	19,130 00
Chicoutimi, 1912-1926, 5 p.c.	2,687 70	2,598 90	2,688 00
Drummondville, 1912-1932, 5 p.c.	4,520 25	4,520 25	4,520 00
Maisonneuve, 1946, 5 p.c.	40,609 20	35,000 00	40,609 00
Magog, 1912-1927, 4½ p.c.	15,642 90	14,950 00	15,643 00
Montcalm, 1957-1958, 5 p.c.	22,183 80	21,000 00	22,184 00
St. Johns, 1912-1951, 4 p.c.	42,251 05	42,658 90	42,251 00
St. Jerome, 1912-1949, 4 p.c.	33,188 95	32,006 00	33,189 00
Verdun, 1938, 5 p.c.	18,810 00	18,000 00	18,810 00
Boissevain, Man., 1912-1939 5 p.c.	11,676 18	11,632 79	11,676 00
Carberry, 1912-1930, 5 p.c.	5,205 43	5,309 70	5,205 00
Dauphin, 1912-1922, 4½ p.c.	6,661 10	6,661 10	6,661 00
Gladstone, 1921, 4 p.c.	9,500 70	10,000 00	9,501 00
Gladstone, 1926, 5 p.c.	4,874 14	5,000 00	4,874 00
Hartney, 1912-1928, 5 p.c.	8,723 20	8,687 80	8,723 00
Killarney, 1912-1930, 6 p.c.	3,128 34	2,918 50	3,128 00
Melita, 1927, 5 p.c.	4,614 40	5,000 00	4,614 00
Melita, 1928, 6 p.c.	4,107 55	4,000 00	4,108 00
Minnedosa, 1941, 5 p.c.	600 00	600 00	600 00
Neepawa, 1918, 4 p.c.	18,000 00	18,000 00	18,000 00
Neepawa, 1923, 4½ p.c.	24,544 75	25,000 00	24,545 00
Neepawa, 1924, 5 p.c.	4,000 00	4,000 00	4,000 00
Souris, 1912-1928, 5 p.c.	23,460 65	23,759 55	23,461 00
Arcola, Sask., 1937-8-9, 6 p.c.	9,841 95	9,545 70	10,919 00
Balgonie, 1912-1934, 6 p.c.	12,949 20	11,960 00	12,949 00
Battleford, 1913-1957, 5 p.c.	5,817 71	6,000 00	6,000 00
Craik, 1912-1928, 6 p.c.	7,307 25	7,307 25	7,576 00
Estevan, 1912-1931, 5 p.c.	9,791 30	10,000 00	10,000 00
Humboldt, 1912-1927, 6 p.c.	6,607 75	6,607 75	6,608 00
Langham, 1912-1927, 6 p.c.	5,363 60	5,200 00	5,364 00
Maple Creek, 1937-1940, 5 p.c.	10,380 08	10,380 08	10,380 00
Moosomin, 1912-1923, 4½ p.c.	3,480 25	3,505 20	3,480 00
Moosomin, 1912-1941, 5 p.c.	1,944 20	2,000 00	1,944 00
Outlook, 1930-1940, 5 p.c.	13,061 18	13,508 66	13,061 00
Oxbow, 1912-1940, 6 p.c.	4,165 20	3,949 45	4,165 00
South Qu'Appelle, 1912-1926, 6 p.c.	9,987 70	9,742 17	9,987 00
Scott, 1912-1931, 5½ p.c.	14,569 80	14,569 80	14,570 00
Swift Current, 1912-1951, 6 p.c.	27,102 50	25,000 00	27,103 00
Yorkton, 1924-1933, 6½ p.c.	18,921 04	18,081 04	18,921 00
Yorkton, 1912-1941, 5 p.c.	47,375 68	48,163 27	47,377 00
Wapella, 1912-1927, 7 p.c.	3,567 05	3,567 05	3,567 00
Weyburn, 1913-1937, 5 p.c.	18,341 93	20,000 00	18,342 00
Claresholm, Alta., 1912-1930, 5 p.c.	10,095 50	10,216 55	9,987 00

THE CANADA LIFE—Continued.

Bonds and debentures owned by the company—Continued.

Town—Concluded.	Book value.	Par value.	Market value.
Camrose, 1912-1929, 6 p.c.....	\$ 6,055 65	\$ 5,664 05	\$ 6,056 00
Cardston, 1912-1948, 6½ p.c.....	15,265 35	14,500 00	15,266 00
Didsbury, 1912-1929, 5½ p.c.....	3,407 85	3,294 55	3,295 00
Gleichen, 1912-1930, 6 p.c.....	5,060 00	4,864 08	5,060 00
High River, 1912-1926, 5 p.c.....	19,462 90	19,462 90	19,463 00
High River, 1912-1927, 6 p.c.....	9,024 20	8,474 10	9,024 00
Irvine, 1912-1930, 6 p.c.....	5,060 00	4,864 07	5,060 00
Leduc, 1912-1927, 5 p.c.....	8,395 05	8,696 25	8,395 00
Macleod, 1948, 5 p.c.....	25,000 00	25,000 00	25,000 00
Magrath, 1912-1929, 5 p.c.....	12,382 15	12,600 00	12,382 00
Nanton, 1912-1929, 5 p.c.....	15,008 05	15,008 05	15,008 00
Red Deer, 1912-1922, 4 p.c.....	2,759 40	2,900 70	2,759 00
Red Deer, 1912-1941, 6½ p.c.....	30,877 89	30,000 00	30,878 00
Red Deer, 1912-1942, 6 p.c.....	4,434 90	3,982 30	4,435 00
Stettler, 1912-1928, 6 p.c.....	10,797 25	10,200 00	10,797 00
Campbellton, N.B., 1934, 4 p.c.....	48,451 20	48,000 00	48,451 00
Campbellton, N.B., 1937, 5 p.c....	6,268 55	6,000 00	6,269 00
Chatham, 1920, 4 p.c.....	16,000 00	16,000 00	16,000 00
Newcastle, 1921-1947, 4 p.c.....	54,731 75	61,000 00	56,407 00
Summerside, P.E.I., 1938, 5 p.c.....	25,936 55	25,000 00	25,937 00
Amherst, N.S., 1938, 4½ p.c.....	23,892 85	25,000 00	25,000 00
Annapolis Royal, 1921, 4 p.c.....	8,000 00	8,000 00	8,000 00
Dartmouth, 1913, 4½ p.c.....	2,000 00	2,000 00	2,000 00
Liverpool, 1930, 4 p.c.....	9,500 00	9,500 00	9,500 00
Liverpool, 1937, 4½ p.c.....	9,000 00	9,000 00	9,000 00
North Sydney, 1912, 4½ p.c.....	5,000 00	5,000 00	5,000 00
Parrsboro', 1912-1928, 4 p.c....	7,500 00	7,500 00	7,500 00
Pictou, 1917-1919, 4½ p.c.....	14,561 10	14,000 00	14,561 00
Pictou, 1931, 4 p.c.....	25,000 00	25,000 00	25,000 00
Stellarton, 1933, 4½ p.c.....	18,314 00	18,000 00	18,314 00
Sydney, 1913-1931, 4½ p.c.....	65,699 10	62,000 00	65,699 00
Sydney, 1919, 4 p.c.....	55,000 00	55,000 00	55,000 00
Truro, 1930-1931, 4 p.c.....	65,958 40	65,000 00	65,959 00
Westville, 1915, 4½ p.c.....	12,121 15	12,000 00	12,121 00
St. Henri des Tanneries Parish, P.Q., 1919, 4¾ p.c.....	34,687 50	34,687 50	34,688 00
Maisonnette Parish, P.Q., 1912- 1945, 4½ p.c.....	122,971 95	122,971 95	122,972 00
Ste. Cunegonde Parish, P.Q., 1912- 1944, 4½ p.c.....	51,397 00	51,397 00	51,397 00
	\$ 2,328,000 86	\$ 2,319,569 57	\$ 2,332,391 00
Townships—			
Aldborough, 1912-1913, 4 p.c.....	\$ 1,042 65	\$ 1,044 50	\$ 1,043 00
Bruce, 1912-1914, 4 p.c.....	500 30	503 90	500 00
Colchester, North, 1912-1920, 5 p.c.	2,044 00	1,999 45	2,044 00
Cumberland, 1912-1919, 5 p.c.....	2,114 35	2,061 25	2,114 00
Dover, 1912-1920, 5 p.c.....	2,056 74	2,003 60	2,057 00
East Oxford, 1912-1914, 4½ p.c....	738 00	736 25	738 00
Egremont, 1912-1920, 4½ p.c.....	2,814 60	2,814 60	2,814 00
Keewatin, 1912-1924, 4 p.c.....	3,731 90	3,887 77	3,732 00
Mersea, 1912-1935, 5 p.c.....	11,190 60	10,322 66	11,191 00
Mountain, 1912-1924, 5 p.c.....	22,766 45	21,741 52	22,767 00
Maidstone, 1912-1913, 5 p.c.....	1,248 00	1,232 51	1,248 00
Osnabruck, 1912-1923, 4 p.c.....	2,851 95	2,872 65	2,852 00
Proton, 1912-1915, 4½ p.c.....	952 10	952 10	952 00
Proton, 1912-1917, 5 p.c.....	1,417 65	1,446 10	1,418 00
	\$ 55,469 29	\$ 53,618 86	\$ 55,470 00
School Districts—			
Granum, Alta.....	\$ 12 109 15	\$ 11,700 00	\$ 12,109 00
Wetaskiwin, Alta.....	27,113 10	26,833 37	27,113 00
St. Joachim, Alta.....	20,937 40	20,000 00	20,937 00
St. Joachim, Alta.....	11,704 70	11,200 00	11,705 00
Lethbridge, Alta.....	13,644 90	13,500 00	13,645 00
Calgary, Alta.....	38,453 15	39,000 00	38,453 00
Medicine Hat, Alta.....	10,655 55	10,500 00	10,656 00
Bassano, Alta.....	10,091 70	9,500 00	10,092 00
Strathcona, Alta.....	40,579 95	43,333 35	40,580 00
Winnipeg, Man.....	100,000 00	100,000 00	100,000 00

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THE CANADA LIFE —Continued.

Bonds and debentures owned—Continued.

<i>School Districts—Concluded.</i>	Book value.	Par value.	Market value.
Virden, Man.....	\$ 15,500 00	\$ 15,500 00	\$ 15,500 00
St. Boniface, Man.....	43,283 35	42,000 00	43,283 00
Moosejaw, Sask.....	43,053 20	42,166 67	43,053 00
Other Alberta School Districts.....	58,557 80	55,332 01	58,559 00
Other Manitoba School Districts...	124,878 50	122,196 37	124,882 00
Other Saskatchewan School Dists..	92,070 96	91,465 01	92,072 00
St. Jacques, Que.....	13,000 00	13,000 00	13,000 00
	<hr/> \$ 675,633 41	<hr/> \$ 667,226 78	<hr/> \$ 675,639 00

Villages—

Filmore, 1912-1915, 6 p.c.....	\$ 404 50	\$ 400 00	\$ 405 00
Forget, 1912-1915, 6 p.c.....	404 50	400 00	405 00
Hague, 1912-1914, 6 p.c.....	303 05	300 00	303 00
Stoughton, 1912-1915, 6 p.c.....	404 50	400 00	405 00
Campbellford, 1912-1922, 4 p.c.....	7,632 25	7,735 21	7,632 00
Cayuga, 1912-1923, 4 p.c.....	5,367 65	5,524 55	5,368 00
Fenelon Falls, 1912-1933, 4 p.c.....	36,020 00	36,020 00	36,020 00
Glencoe, 1912-1922, 4½ p.c.....	1,595 58	1,571 88	1,596 00
Grimsby, 1912-1933, 4½ p.c.....	10,578 00	10,578 00	10,578 00
Lakefield, 1920, 3½ p.c.....	5,679 05	6,000 00	5,679 00
L'Orignal, 1912-1928, 5 p.c.....	5,603 05	5,498 90	5,603 00
Port Perry, 1912-1933, 4 p.c.....	13,135 90	13,371 12	13,136 00
Tilbury, 1912-1925, 5 p.c.....	3,656 30	3,511 64	3,656 00
Winchester, 1912-1920, 4 p.c.....	1,415 30	1,415 30	1,415 00
Rigaud, P.Q., 1912-1921, 4¾ p.c.....	2,462 15	2,462 15	2,462 00
Souris, P.E.I., 1915, 4 p.c.....	1,939 90	2,000 00	1,940 00
Teeswater, 1912-1920, 4 p.c.....	820 65	820 65	821 00
Teeswater, 1918, 5 p.c.....	5,073 00	5,000 00	5,073 00
Port Colborne, 1912-1917, 4 p.c.....	3,276 79	3,276 79	3,277 00
Madoc, 1912-1919, 4 p.c.....	6,182 91	6,182 91	6,183 00
Elmira, 1912-1921, 4 p.c.....	2,982 95	2,982 95	2,983 00
Hanover, 1912-1931, 4 p.c.....	11,659 50	11,788 95	11,660 00
Dundalk, 1912-1919, 4 p.c.....	2,477 00	2,477 00	2,477 00
Woodville, 1912-1923, 4 p.c.....	2,348 40	2,416 99	2,348 00
Neudorf, 1912-1916, 6 p.c.....	506 65	500 00	507 00
Vonda, 1912-1916, 8 p.c.....	507 95	500 00	508 00
Summerberry, 1912-1913, 8 p.c.....	141 95	140 00	142 00
Carievale, 1912-1917, 6½ p.c.....	365 40	360 00	365 00
Gainsborough, 1912-1917, 6 p.c.....	600 00	600 00	600 00
Lavoy, 1912-1917, 8 p.c.....	700 00	700 00	700 00
Kisbey, 1912-1916, 6 p.c.....	500 00	500 00	500 00
Aberdeen, 1912, 8 p.c.....	100 00	100 00	100 00
Aberdeen, 1912-1918, 7 p.c.....	350 00	350 00	350 00
Aberdeen, 1912-1925, 6 p.c.....	4,080 30	3,966 67	4,080 00
Quill Lake, 1912-1917, 6 p.c.....	600 00	600 00	600 00
Lashburn, 1912-1917, 7 p.c.....	600 00	600 00	600 00
Morrisburg, 1941-1943, 4½ p.c.....	7,923 88	8,091 84	7,924 00
Huntingdon, 1912-1922, 4 p.c.....	6,834 49	6,834 49	6,834 00
Maymont, 1912-1917, 8 p.c.....	617 60	600 00	618 00
Eganville, 1912-1940, 4½ p.c.....	6,506 75	6,885 26	6,507 00
Balcarres, 1912-1925, 6 p.c.....	3,360 20	3,266 67	3,360 00
Sedley, 1912-1925, 6 p.c.....	9,600 57	9,333 32	9,600 00
Manitou, 1912-1930, 5 p.c.....	3,259 90	3,394 16	3,260 00
Shebo, 1912-1930, 6 p.c.....	2,010 00	2,000 00	2,010 00
Weston, 1912-1941, 5 p.c.....	23,000 00	23,000 00	23,000 00
	<hr/> \$ 203,588 52	<hr/> \$ 204,457 40	<hr/> \$ 203,590 00

Railway bonds—

Canadian Northern Railway, Toronto, Ont., 1930, 4 p.c.....	\$ 486,666 66	\$ 486,666 66	\$ 486,667 00
Niagara, St. Catharines and Toronto Railway, St. Catharines, Ont., 1929, 5 p.c.....	147,450 00	150,000 00	150,000 00
Bay of Quinte, Deseronto, Ont., 1927, 5 p.c.....	90,180 00	92,000 00	92,000 00
Toronto Railway Company, Toronto, Ont., 1921, 4½ p.c.....	754,911 05	735,853 33	754,911 00
Hamilton Street Railway, Hamilton, Ont., 1928, 4½ p.c.....	51,165 55	50,000 00	51,266 00

THE CANADA LIFE—Continued.

Bonds and debentures owned by the company—Continued.

Railway Bonds.—Concluded.	Book value.	Par value.	Market value.
Montreal Street Railway, Montreal, P.Q., 1922, 4½ p.c.....	\$ 77,863 45	\$ 75,000 00	\$ 77,863 00
Ottawa Electric Railway, Ottawa, Ont., 1922, 4 p.c.....	291,125 00	290,000 00	291,125 00
Hamilton, Grimsby and Beamsville Electric Railway, Hamilton, Ont., 1933, 5 p.c.....	74,790 10	70,000 00	74,790 00
Wyandotte, and Detroit River Railway, Detroit, Mich., 1918, 5 p.c..	51,110 40	50,000 00	51,110 00
Detroit, Rochester, Romeo and L. O. Railway, Detroit, Mich., 1920, 5 p.c.....	51,749 70	50,000 00	51,750 00
Morrissey, Fernie & Michel Railway, Michel, B.C., 1912-1914, 6 p.c....	35,119 75	35,119 75	35,120 00
Lindsay, Bobcaygeon & Pontypool Railway, (C.P.R. System), Toronto, Ont., 2002, 4 p.c.....	482,500 00	500,000 00	500,000 00
Winnipeg, Selkirk & Lake Winnipeg Railway, Winnipeg, Man. (Guaranteed by Winnipeg Electric Railway Company), 1933, 5 p.c.....	101,650 00	100,000 00	102,000 00
Chicago & Milwaukee Electric Railway Company, Chicago, Ill, 1925, 5 p.c.....	30,000 00	100,000 00	20,000 00
Suburban Rapid Transit Company, Winnipeg, Man., 1938, 5 p.c....	25,000 00	25,000 00	25,500 00
Ontario West Shore Electric Railway, Goderich, Ont., 1938, 5 p.c.	49,800 00	50,000 00	50,000 00
	<u>\$ 2,801,081 66</u>	<u>\$ 2,859,639 74</u>	<u>\$ 2,814,102 00</u>
Miscellaneous Bonds.			
Central Canada Loan and Savings Company, Toronto, Ont., 60 days' notice, 4 p.c.....	\$ 150,000 00	\$ 150,000 00	\$ 150,000 00
Toronto Savings and Loan Company, Peterboro', Ont., 1912-1915, 4 p.c.....	60,000 00	60,000 00	60,000 00
Ingersoll Water Works, Ingersoll, Ont., Past due, 5 p.c.....	76,500 00	76,500 00	76,500 00
Dominion Rolling Stock Company, Sydney, N.S., 1912-1914, 6 p.c....	24,928 50	24,928 50	24,929 00
Imperial Rolling Stock Company (Can. Nor. Equipment, Toronto, Ont.) 1914-1915, 4½ p.c.....	247,025 00	250,000 00	246,038 00
Imperial Rolling Stock Company (Can. Nor. Equipment, Toronto, Ont.) 1914-1916, 4½ p.c.....	72,652 50	75,000 00	73,840 00
Imperial Rolling Stock Company (Can. Nor. Equipment, Toronto, Ont.) 1913-1917, 4½ p.c.....	233,813 40	250,000 00	245,832 00
Imperial Rolling Stock Company (Can. Nor. Equipment, Toronto, Ont.) 1913-1919, 4½ p.c.....	198,121 00	205,000 00	200,385 00
Imperial Rolling Stock Company (Can. Nor. Equipment, Toronto, Ont.) 1914, 4½ p.c.....	39,284 00	40,000 00	39,448 00
Montreal Gas Company, Montreal, P.Q., 1921, 4 p.c.....	50,122 40	48,666 66	50,122 00
Chatham Gas Company, Chatham, Ont., 1927, 5 p.c.....	193,500 00	200,000 00	200,000 00
Bell Telephone Company, Montreal, P.Q., 1925, 5 p.c.....	354,150 75	329,000 00	354,151 00
Dominion Cotton Mills Company, Montreal, P.Q., 1916, 4½ p.c.....	146,000 00	146,000 00	146,000 00
Grand Trunk Railway Perpetual Annuity, Montreal, P.Q., Perpetual, 4½ p.c.....	6,594 00	6,594 00	6,594 00
Dominion Iron and Steel Company, Sydney, N.S., 1939, 5 p.c.....	90,753 33	97,333 33	91,493 00
P. Burns & Company, Limited, Calgary, Alta., 1924, 6 p.c.....	99,180 00	100,000 00	102,000 00

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THE CANADA LIFE—Continued.

Bonds and debentures owned by the company—Concluded

Miscellaneous—Concluded.	Book value.	Par value.	Market value.
P. Burns & Company, Limited, Calgary, Alta., 1931, 6 p.c.	\$ 99,090 00	\$ 100,000 00	\$ 102,000 00
Wm. Davies Company, Limited, Toronto, Ont., 1926, 6 p.c.	100,000 00	100,000 00	102,000 00
Montreal Harbour, 1921, 4 p.c.	231,354 60	229,000 00	231,355 00
Montreal Harbour, 1924, 4 p.c.	131,597 95	130,000 00	131,598 00
Quebec Harbour, 1928, 4 p.c.	65,000 00	65,000 00	65,000 00
Quebec Harbour, 1929, 4 p.c.	15,000 00	15,000 00	15,000 00
Ottawa, Electric Light Company, 1920, 5 p.c.	278,863 95	269,000 00	278,864 00
Electrical Development Company, of Ontario, 1933, 5 p.c.	170,000 00	200,000 00	180,000 00
Montreal Light, Heat & Power Co., 1933, 5 p.c.	100,000 00	100,000 00	102,000 00
Hamilton Cataract Power & T. Company, 1913, 5 p.c.	201,830 00	200,000 00	201,890 00
Union Electric Light and Power Company, St. Louis, U. S. A., 1932, 5 p.c.	99,250 00	100,000 00	101,000 00
Lincoln Electric Light and Power Company, 1913-1914, 5 p.c.	40,113 65	41,000 00	41,000 00
Portland General Electric Company 1935, 5 p.c.	102,089 90	100,000 00	102,137 00
Provincial Light, Heat and Power Company, (Guaranteed by Mon- treál Light, Heat and Power Company), 1946, 5 p.c.	250,955 00	250,000 00	253,750 00
Brandon Electric Light Company, Limited, 1922, 5½ p.c.	300,000 00	300,000 00	300,000 00
Cape Breton Real Estate Company, 1912-1914, 6 p.c.	56,089 15	56,089 15	56,089 00
Dominion Realty Company, 1912- 1921, 4½ p.c.	319,274 20	319,274 20	319,274 00
Dominion Realty Company, 1912- 1924, 5 p.c.	276,365 70	276,365 70	276,366 00
Mathews Steamship Company, Limited, 1912-1916, 5 p.c.	34,421 10	35,000 00	35,000 00
Cobourg Utilities Corporation, Limited, 1917, 5 p.c.	100,000 00	100,000 00	100,000 00
Linton Apartments, Limited, Mon- treál, 1932, 5 p.c.	167,400 00	186,000 00	186,000 00
	<u>\$ 5,181,320 08</u>	<u>\$ 5,230,751 54</u>	<u>\$ 5,247,655 00</u>
	<u>\$ 14,207,788 47</u>	<u>\$ 14,297,375 03</u>	<u>\$ 14,313,081 00</u>

Total bonds and debentures carried out at book value \$ 14,207,788 47

Stocks owned by the company—

	No. of shares.	Book value.	Par value.	Market value.
Canadian Bank of Commerce, Toronto	9,600	\$ 944,000 00	\$ 480,000 00	\$ 1,032,000 00
Dominion Bank, Toronto . . .	1,250	290,000 00	125,000 00	285,625 00
Bank of Hamilton, Hamilton.	1,920	384,000 00	192,000 00	384,000 00
Imperial Bank of Canada, Toronto	1,800	396,000 00	180,000 00	405,000 00
Bank of Montreal, Montreal.	777	184,475 00	77,700 00	189,976 50
Merchants Bank of Canada, Montreal	675	121,500 00	67,500 00	134,325 00
Molsons Bank of Canada, Montreal	35	7,000 00	3,500 00	7,332 50
Bank of Nova Scotia, Hali- fax, N.S.	800	221,600 00	80,000 00	221,200 00
Standard Bank of Canada, Toronto	1,000	110,000 00	50,000 00	117,000 00
Bank of Toronto, Toronto . . .	1,000	216,800 00	100,000 00	204,000 00
Bank of Ottawa, Ottawa . . .	43	8,733 75	4,300 00	8,944 00
Metropolitan Bank, Toronto.	1,000	188,000 00	100,000 00	197,000 00

THE CANADA LIFE—Continued.

Stocks owned by the company—Concluded.

	No. of shares.	Book value.	Par value.	Market value.
La Banque D'Hochelaga, Montreal, P.Q.....	200	\$ 28,980 00	\$ 20,000 00	\$ 33,600 00
St. Stephens and Milltown Railway Co., St. Stephen, N.B. (Guaranteed by Can- adian Pacific Railway)....	520	26,000 00	26,000 00	26,000 00
Tri-City Railway and Light Company (Preferred Stock) Moline, Ill.....	500	47,000 00	50,000 00	47,000 00
Hamilton Gas Light Com- pany, Hamilton.....	224	4,480 00	8,960 00	4,480 00
Consumers' Gas Company, Toronto.....	1,697	169,700 00	84,850 00	164,609 00
National Trust Co., Limited, Toronto.....	4,399	850,470 00	439,900 00	901,795 00
Toronto General Trusts Cor- poration, Toronto	345	51,750 00	34,500 00	61,582 50
Huron and Erie Loan and Savings Company, London, Ont.....	126	11,682 00	6,480 00	12,960 00
(20% Pd.) Huron and Erie Loan and Savings Com- pany, London, Ont.....	18	.....	.....	.....
Canada Landed and National Investment Co., Toronto..	100	5,000 00	5,000 00	8,100 00
Montreal Telegraph Com- pany, Montreal.....	200	13,840 00	8,000 00	11,520 00
Dominion Telegraph Com- pany, Toronto.....	134	8,643 00	6,700 00	6,968 00
Ingersoll Water Works Co., Ingersoll.....	1,000	1,150 00	20,000 00	12,000 00
Dominion Steel and Coal Cor- poration, Limited, Sydney, N.S	2,850	262,687 51	285,000 00	165,300 00
Petrolea Utilities Company, Limited (Preferred).- ...	10	.....	500 00	500 00
Petrolea Utilities Company, Limited (Common).....	100	.....	5,000 00	.....
Electrical Development Co. of Ontario (Preferred), To- ronto.....	500	.....	50,000 00	32,500 00
Montreal Water and Power Company. 50 Com., \$ 25.....\$1,250 } 50 Pref., \$100.....\$5,000 }	100	.....	6,250 00	.....
Total stocks.....		\$ 4,553,491 26	\$ 2,517,140 00	\$ 4,675,317 50
Total stocks carried out at book value				\$ 4,553,491 26
Cash at head office.....				22,639 33
Cash in banks, viz.:—				
Canadian Bank of Commerce, Edmonton.....			\$	6,321 68
Metropolitan Bank, Toronto				50,813 32
Bank of Scotland, London, England.....				102 93
Bank of Nova Scotia, Toronto.....				10,725 00
Bank of Montreal, Toronto.....				389 19
Canadian Bank of Commerce, Toronto.....				127,652 97
Canadian Bank of Commerce, New York.....				53,006 46
Canadian Bank of Commerce, London, England..				5,162 98
Canadian Bank of Commerce, Winnipeg....				13,309 70
Canadian Bank of Commerce, Calgary.....				49,668 92
				237,153 15
Total ledger assets.....				\$ 42,484,232 08

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THE CANADA LIFE—Continued.

OTHER ASSETS.

Market value of bonds, stocks, &c., over book value.....	\$	227,119	00
Interest due, \$86,045.13 ; accrued, \$717,968.53.....		804,013	66
Rents due, \$4,374.20 ; accrued, \$20,953.74.....		25,327	94
Annuity considerations outstanding, \$1,551.85 less 2½ per cent.....		1,513	05
Gross premiums due and uncollected on policies in force..	\$	35,771 33	\$ 456,803 00
Deduct commission payable thereon.....		19,674 23	27,408 18
Net premiums due and uncollected	\$	16,097 10	\$ 429,394 82
Net deferred premiums (taken at 45 per cent new and 94 per cent renewals, gross).....		13,105 04	256,538 45
Net uncollected and deferred premiums.....			715,135 41
Total assets.....	\$	44,257,341	14

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$	37,775,650	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		1,735,448	
Total.....	\$	39,511,098	
Deduct value of policies reinsured in other companies.....		486,528	
*Net reinsurance reserve (no statutory deduction made).....	\$	39,024,570	00
(Full deduction allowance permitted being \$262,208.)			
Present value of amounts not yet due on matured instalment policies..		187,289	00
Claims for death losses, adjusted and unpaid.....	\$	91,400	68
Claims for death losses, unadjusted....		179,124	70
Total.....		270,525	38
Annuity claims due and unpaid.....		1,249	48
Reserve on cancelled policies on which a surrender value may be demanded.....		91,488	00
Amount of dividends or bonuses to policyholders, due and unpaid.....		25,671	82
Premiums paid in advance, \$7,379.80 ; interest, \$3,087.40.....		10,467	20
Due for physicians' fees, \$2,500 ; directors' fees, \$5,416.66 ; sundry accounts, (estimate), \$2,000.....		9,916	66
Taxes due and accrued.....		42,564	00
Shareholders' reserve account.....		79,737	01
Total liabilities.....	\$	39,743,478	55
Excess of assets over liabilities.....	\$	4,513,862	59
Capital stock paid up.....		1,000,000	00

†Surplus above all liabilities and capital \$ 3,513,862 59

(Including \$2,188,539 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.)

*Upon basis of Institute of Actuaries H.M. Table of Mortality for assurances and the Government Select Annuitant's Table of 1883 for Annuities, with 3½ per cent interest for business up to January 1, 1900, and all non-participating policies issued since December, 31, 1899, and with 3 per cent for all participating policies and annuities issued since December 31, 1899.

†Undistributed surplus as between shareholders and policy-holders.

THE CANADA LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' account, Dec. 31, 1910.....	\$	103,890	60
Interest added during the year.....		53,212	57
Shareholders' proportion of profits.....		5,296	74
<hr/>			
Total.....	\$	162,399	91
Dividends paid to Shareholders.....	\$	80,000	00
Shareholders' proportion of general expenses.....		2,662	90
Total.....		82,662	90
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Balance of Shareholders' account, Dec. 31, 1911....	\$	79,737	01
<hr/>			
(Policyholders receive 90 per cent of the distributive share of surplus and Shareholders 10 per cent.)			

INCOME.

Cash received for first year premiums.....	\$	442,233	13
Less premiums paid for reinsurance.....		20,142	72
<hr/>			
Total net income from first year's premiums.....	\$	422,090	41
Cash received for renewal premiums.....	\$	3,691,370	32
Renewal premiums paid by dividends.....		59,722	32
<hr/>			
Total.....	\$	3,751,092	64
Less premiums paid for reinsurance....		71,639	33
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Total net income from renewal premiums.....		3,679,453	31
Total net income from single premiums (paid by dividends)...		24,835	38
Total net income from life annuity premiums (\$906.07 of which is for annual premiums).....		427,006	35
<hr/>			
Total net premium income.....	\$	4,553,385	45
Received for interest on investments.....		1,688,622	25
Received for dividends on stock.....		214,095	16
Amount received for rents.....		75,673	55
Net cash received as profit on securities actually sold.....		11,424	65
<hr/>			
Total income.....	\$	6,543,201	06
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EXPENDITURE.

Cash paid for death losses (including \$129,927.81 reversionary bonuses) \$	1,464,100	14
Payments on matured instalment policies.....	27,780	60
<hr/>		
Total.....	\$	1,491,880 74
Deduct amount received from other companies for reinsured death claims.....		19,962 50
<hr/>		
Net amount paid for death claims (of which \$213,352 81 accrued in previous years).....	\$	1,471,918 24
Amount paid for matured endowments (including \$36,787.47 reversion- ary bonuses).....	\$	325,479 47
Payments on matured instalment policies.....		300 00
<hr/>		
Net amount paid for endowment claims.....		325,779 47
<hr/>		
Total net amount paid for death claims and matured endowments....	\$	1,797,697 71
Cash paid to annuitants.....		51,992 72

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THE CANADA LIFE—*Continued.*EXPENDITURE—*Concluded.*

Cash paid for surrendered policies.....	\$	324,870	84
Dividends paid to policyholders.....	\$	35,954	71
Cash dividends applied in payment of premiums.....		84,557	70
Total carried out.....		120,512	41
Total amount paid to policyholders.....	\$	2,295,073	68
Cash paid stockholders for interest or dividends.....		80,000	00
Taxes, licenses, fees or fines.....		57,548	40
Investment expenses, viz.:—Commission on loans, \$14,138.72 ; salaries, \$21,748.08 ; travelling, \$5,282.99 ; other expenses, \$5,185.05.....		46,354	84
Head office salaries, \$156,616.66 ; do. travelling expenses, \$2,000.90 ; directors' fees, \$17,166.66 ; auditors' fees, \$2,500.....		178,284	22
Commissions, first year, \$198,839.29 ; do. renewals, \$174,166.93 ; agency salaries, \$122,334.87 ; agency travelling expenses, \$16,193.06.....		511,534	15
All other expenditures, viz.:—Advertising, \$18,059.25 ; books and periodicals, \$1,819.53 ; exchange, \$5,850.49 ; express, telegrams and telephones, \$4,631.44 ; legal expenses, \$6,607.49 ; medical fees, \$22,236.47 ; office furniture, &c., \$7,736.39 ; postage, \$12,958.68 ; printing and stationery, \$20,898.48 ; rent, fuel and light, \$57,033.36 ; telephone rent, \$3,165.20 ; inspection of risks, \$2,647.10 ; sundries, \$4,428.37 ; valuation fees, &c., \$362.50.....		168,434	75
Total expenditure.....	\$	3,337,230	04

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$	39,278,261	06
Amount of cash income as above.....		6,543,201	06
Total.....	\$	45,821,462	12
Amount of expenditure as above.....		3,337,230	04
Balance, net ledger assets, December 31, 1911.....	\$	42,484,232	08

(The average rate of interest earned upon these invested assets during 1911, was 5.34 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	5,193
Amount of said policies.....	\$ 12,541,719 56
Amount of said policies reinsured in other licensed companies in Canada.....	765,830 00
Number of policies become claims during the year.....	809
Amount of said claims including bonuses.....	\$ 1,821,017 69
Amount of said claims reinsured.....	19,962 50
Net amount carried out.....	1,801,055 19

THE CANADA LIFE—Continued.

MISCELLANEOUS—Concluded.

Number of policies in force at date.....	62,432
Amount of said policies	\$ 131,682,793 44
Bonus additions.....	3,932,460 38
Total.....	\$ 135,615,253 82
Deduct amount of said policies reinsured in other licensed companies in Canada (including bonus additions \$19,864.06).....	2,453,182 63
Net amount of policies in force at December 31, 1911.....	\$133,162,071 19
Number of life annuities in force at December 31, 1911.....	210
Amount of annual payments thereunder.....	92,760 27

EXHIBIT OF LIFE ANNUITIES.

	Life annuities proper.		Life annuities arising out of life assurance contracts.	
	No.	Annual payments thereunder.	No.	Annual payments.
In force December 31, 1910.....	102	\$ 50,285 40	6	\$ 2,125 00
New annuities.....	104	40,891 32	..	.....
Totals.....	206	\$ 91,176 72	6	\$ 2,125 00
Terminated by death.....	2	\$ 486 66		
“ expiry.....	.....	54 79		
	2	\$ 541 45		
In force December 31, 1911.....	204	\$ 90,635 27	6	\$ 2,125 00

EXHIBIT OF POLICIES.

<i>Policies in force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	43,961	\$ 93,669,495		
Endowment assurances.....	15,087	27,703,809		
Term and all other.....	674	2,805,996		
Bonus additions.....		4,091,673	59,722	\$ 128,274,973
<i>New policies issued.</i>				
Whole life.....	3,646	\$ 8,656,537		
Endowment assurances.....	1,675	2,967,573		
Term and all other.....	351	2,174,353		
Bonuses added.....		34,656		
			5,672	13,833,124
Old policies revived (including bonus, \$2,405).....			101	224,148
Old, changed and increased.....			8	19,426
Total.....			65,503	\$ 142,351,671
Deduct policies decreased or ceased to be in force.....			3,071	6,736,417
<i>Policies in force at December 31, 1911.</i>				
Whole life.....	45,629	\$ 98,156,392		
Endowment assurances.....	15,928	29,087,037		
Term and all other.....	875	4,439,365		
Bonus additions.....		3,932,460	62,432	\$ 135,615,254

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THE CANADA LIFE—*Continued.*

DETAILS OF POLICIES TERMINATED, ETC.

	No.	Amount.
Terminated by death (including bonuses, \$134,761.03).....	655	\$ 1,495,538 22
" maturity (including bonuses, \$36,787.47)	154	325,479 47
" expiry	75	218,704 14
" surrender (including bonuses, \$25,857.65).....	539	1,135,403 65
" lapse (including bonuses, \$5,101.46)	1,226	2,388,851 46
" change and decrease (including bonuses, \$13. 192.20)	8	120,779 70
Policies not taken.....	414	1,051,661 00
Total terminations.....	3,071	\$ 6,736,417 64

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	163	\$1,432,198 57
Endowment assurances.....	35	355,120 00
Term and all other.....	46	646,000 00
Bonus additions.....		19,864 06
Totals	244	\$2,453,182 63

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit—

	No.	Amount.	Reserve.
Life.....	42,560	\$ 90,889,042	\$ 25,017,103
Endowment.....	15,252	26,612,988	8,945,590
Term, &c.....	10	265,000	2,912
Bonus Additions.....		3,932,460	2,541,769
Premium Reduction.....		(55,829)	222,793
Totals.....	57,822	\$121,699,490	\$ 36,730,167
Less reinsured		1,488,430	377,171
Net.....	57,822	\$120,211,060	\$ 36,352,996

Without Profit—

Life	3,069	\$ 7,267,350	\$ 1,363,853
Endowment.....	676	2,474,049	557,524
Term, &c	865	4,174,365	34,937
Totals.....	4,610	\$ 13,915,764	\$ 1,956,314
Less reinsured.....		964,753	109,357
Net.....	4,610	\$ 12,951,011	\$ 1,846,957
Grand totals.....	62,432	\$133,162,071	\$ 38,199,953

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of Life Assurance contracts.....	6	\$ 2,125 00	\$ 13,645
Life Annuities proper.....	204	90,635 27	810,972
Totals	210	\$ 92,760 27	\$ 824,617

Assurances are valued in groups; annuities individually.

The valuation age for assurances was obtained by taking the difference between 1911 and the year of issue and adding it to the office age at time of issue. For annuities the age was obtained by taking the difference between 1911 and the year of issue and adding it to the age nearest birthday at 31st December in the year of issue.

THE CANADA LIFE—Continued.

The few policies issued on lives resident in tropical or sub-tropical countries are valued the same as policies issued at regular Canadian rates.

Policies issued at premiums corresponding to ages higher than the true ages are valued at the rated-up ages.

Policies providing for payment at death during certain periods of an amount less than the full amount of insurance are valued as if the full amount were payable without any deduction.

No extra reserve is held for policies issued at a fixed extra premium, whether payable in one sum or annually. They are valued as regular policies.

For policies providing for disability benefit, one half of gross premium is held as reserve.

No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred Dividend Policies issued prior to December 31, 1911 and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1889.....	\$ 20,500	\$ 4,025
1890.....	52,000	8,673
1891	250,523	39,101
1892.....	316,800	45,958
1893.....	791,070	112,084
1894.....	1,257,370	160,763
1895.....	1,277,196	155,752
1896.....	1,094,778	130,390
1897.....	1,585,526	142,354
1898.....	1,705,203	121,495
1899.....	3,691,765	190,519
1900.....	1,870,008	179,976
1901.....	3,064,639	221,729
1902... ..	3,938,281	188,206
1903.....	5,260,340	200,507
1904.....	5,520,930	163,718
1905.....	5,317,127	77,150
1906.....	4,179,932	37,086
1907.....	4,995,309	9,052
1908.....	3,893,926	.....
1909.....	3,768,867	.....
1910.....	3,484,608	.....
1911.....	4,083,638	.....
Totals.....	\$61,420,336	\$2,188,539

The profits contingently apportioned for each year of issue were obtained by deducting from the total profit the excess of market values of securities over book values, and also the shareholders' portion of the profits, viz.: 10 per cent.

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.
QUINQUENNIAL DIVIDENDS.

The surplus belonging to quinquennial dividend policies is kept distinct from the surplus of the deferred dividend policies. It is further subdivided into two sections: (1) that arising from quinquennial policies issued prior to January 1, 1900, and (2) that arising from quinquennial policies issued since that date. In section (1) the method of distribution is what is termed the simple uniform reversionary bonus method. Life policies were allotted a reversionary bonus of 1¼ per cent per annum and endowment assurances 1 per cent per annum.

In section (2) a modified contribution method has been adopted using the factors (a) gain from interest (b) gain from loading and (c) gain from favourable mortality.

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THE CANADA LIFE—*Continued.*

The rates of Cash Dividends given in the schedule for policies completing their first quinquennial period are those belonging to policies issued under the "Guaranteed Option Contract" premium rates. In the same year there were also issued policies designated "Ordinary" having somewhat lower premiums, guaranteed values and dividends, the premiums being the same as those given in the statement of premiums charged for policies being issued at the present time.

Deferred Dividends.

The Deferred Dividend Policies are kept entirely distinct from the other classes of policies. The Assurance Fund for Deferred Dividend Policies is credited with all the premiums of that class and also with its share of the interest income, and it benefits by the lapses and surrenders of policies in that class, while on the other hand, it is charged with the claims and surrender values arising under this class of policies and also with its share of the company's expenses. A separate valuation of these policies shows the liabilities of this section. Thus the accumulations of the Deferred Dividend Policies are kept strictly separate from other funds. At the termination of the profit period originally selected, the policyholders may exercise different options as to the application of their share in the accumulated fund, the share of each such policy being determined after careful analysis of the sources from which the accumulated surplus has arisen. Profits on Deferred Dividend Policies are not finally allotted until the completion of the Deferred Dividend period, at which time they also vest.

BUSINESS DONE OUTSIDE OF CANADA (*Included in above Statement.*)

ASSETS OUTSIDE OF CANADA.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	75,389	30
Amount of loans to policyholders on the company's policies assigned as collaterals.....		1,162,124	10
Premium obligations on policies in force.....		1,080	73
Book value, bonds and debentures.....		1,862,142	90
Book value of stocks.....		1,942,176	00

Cash in banks, viz :—

Bank of Commerce, New York.....	\$	33,006	46
Bank of Commerce, London, Eng.....		5,162	98
Bank of Scotland, London, Eng.....		102	93
Total carried out.....		38,272	37
Total ledger assets.....	\$	5,081,185	40

OTHER ASSETS.

Market value of stocks, &c., over book value.....		51,556	28
Interest due, \$8,973.84 ; accrued, \$62,253.78.....		71,227	62
Net amount of uncollected and deferred premiums—on new business, \$11,851.20 ; on renewals, \$237,237.24.....		249,088	44
*Total assets outside of Canada.....	\$	5,453,057	74

THE CANADA LIFE—Continued.

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	8,094,100	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		321,217	
Total.....	\$	8,415,407	
Deduct value of policies reinsured in other companies.....		162,429	
Net reinsurance reserve.....	\$	8,252,978	00
Present value of amounts not yet due on matured instalment policies...		118,402	00
Claims for death losses, adjusted but unpaid.....	\$	10,547	00
Claims for death losses, unadjusted.....		18,025	36
Total unsettled claims.....		28,57	36
Annuity claims, due and unpaid.....		1,633	65
Surrender values claimable on policies cancelled.....		24,390	00
Amount of dividends to policyholders, due and unpaid.....		1,555	782
Due for physicians' fees, \$300 ; directors' fees, \$892 ; sundry accounts (estimated), \$1,000.....		2,192	00
Premiums paid in advance, \$6,844.25 ; interest, \$805.96.....		7,650	21
Taxes due or accrued (estimated).....		16,452	00
Total liabilities outside of Canada.....	\$	8,453,826	00

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$	160,273	49
Less premiums paid for reinsurance.....		11,827	72
Total net income from first year premiums.....	\$	148,445	77
Cash received for renewal premiums.....	\$	1,301,447	91
Renewal premiums paid by dividends.....		4,407	73
Total.....	\$	1,305,855	64
Less premiums paid for reinsurance..		29,842	88
Total net income from renewal premiums.....		1,276,012	76
Total net income from single premiums (paid by dividends).....		9,214	54
Total net income from life annuity premiums (\$840.07 of which is for annual premiums).....		359,719	22
Total net premium income outside of Canada.....	\$	1,793,392	29

*Deposits made for policyholders outside of Canada :—

	Par value.	Market value.
Newfoundland :—		
Newfoundland securities.....	\$ 146,000 00	\$ 141,821 00
Canadian municipal debentures.....	311,466 66	316,046 96
Total.....	\$ 457,466 66	\$ 457,867 96
New York State :—		
New York City stock	\$ 105,000 00	\$ 95,673 00
Ohio :—Cleveland City bonds.....	100,000 00	100,000 00
Michigan :—Street Railway bonds.....	100,000 00	102,860 00
Total U.S. departments.....	\$ 305,000 00	\$ 298,533 00

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THE CANADA LIFE—*Continued.*DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA—*Concluded.*

Bank of Scotland, London, E.C.:—	Book Value	Market Value
Ontario Govt. securities.....	\$ 34,491 52	\$ 34,492 00
Canadian municipal debentures.....	97,333 32	95,673 73
Toronto Ry. Co. bonds.....	185,420 00	190,222 47
Total.....	\$ 317,244 84	\$ 320,388 20

With Paymaster General, London, Eng.:—		
Dominion of Canada registered stock	\$ 98,938 17	\$ 97,454 00

Union Trust Co., and People's State Bank, Detroit, in trust for United States policyholders:—

Canadian bank stocks.....	\$ 757,800 00	\$ 1,650,398 50
National Trust Co., stock.....	150,000 00	307,500 00
Central Canada Loan and Saving bonds.....	150,000 00	150,000 00
Canadian Northern Railway bonds.....	486,666 66	486,667 00
Lindsay and Bobcaygeon Railway bonds.....	250,000 00	250,000 00
Hamilton Cataract P. L. and T. Co. bonds.....	200,000 00	201,890 00
Total with trustees.....	\$ 1,994,466 66	\$ 3,046,455 50
Total deposited outside of Canada.....	\$ 3,173,116 33	\$ 4,220,698 66

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 273,613 87
Cash paid on matured instalment policies.....	22,625 60
Total (including \$62,412.84 accrued in previous years).....	\$ 296,239 47
Cash paid for matured endowments.....	16,373 05
Cash paid to annuitants.....	18,787 16
Cash paid for surrendered policies.....	83,863 15
Cash dividends paid policyholders.....	\$ 7,263 98
Cash dividends applied in payment of premiums.....	13,622 27
Total carried out.....	20,886 25
Total payments to policyholders outside of Canada.....	\$ 436,149 08

MISCELLANEOUS, OUTSIDE OF CANADA.

Number of new policies reported during the year as taken in other countries and paid for in cash.....	1,904
Amount of said policies.....	\$ 4,301,019 24
Amount of said policies reinsured in other licensed companies in Canada.....	440,830 00
Number of policies become claims.....	135
Amount of said claims.....	270,180 19
Number of policies in force in other countries at date.....	17,819
Amount of said policies.....	\$ 39,558,244 75
Bonus additions thereto.....	328,508 69
Total.....	\$ 39,886,753 44
Amount of said policies reinsured in other licensed companies in Canada (including \$3,635.53 bonus additions).....	1,250,966 86
Net amount in force, December 31, 1911.....	38,635,786 58
Number of life annuities in force.....	144
Annual payments thereunder.....	45,330 57

THE CANADA LIFE—*Concluded.*

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

<i>Policies in force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	10,338	\$25,765,663 50		
Endowment assurances.....	6,107	10,063,277 50		
Term and all other.....	212	979,796 00		
Bonus additions.....		325,543 88		
			16,657	\$37,134,280 88

New policies issued.

Whole life.....	1,167	\$ 2,876,593 00		
Endowment assurances..	877	1,184,373 00		
Term and all other.....	105	688,282 00		
Bonuses added.....		18,985 24		
			2,149	4,768,233 24
Old policies revived.....			31	102,204 00
Old, changed and increased (including \$2,065.99 bonus additions).....			6	2,065 99
Totals.....			18,843	\$42,006,784 11
Deduct policies which have ceased to be in force.....			1,024	2,120,030 67

Policies in force at Dec. 31, 1911.

	No.	Amount.		
Whole life.....	10,931	\$27,378,247 75		
Endowment assurances.....	6,625	10,677,134 00		
Term and all other.....	263	1,502,863 00		
Bonus additions.....		328,508 69		
			17,819	\$39,886,753 44

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$6,902.16).....	123	\$ 253,807 14
" maturity (including bonuses, \$1,373.05)....	12	16,373 05
" expiry.....	33	58,704 14
" surrender (including bonuses 4,306 28)....	192	376,774 28
" lapse (including bonuses, (\$131.25).....	478	994,859 25
" change and decrease (including bonuses, \$5,373.68).....	10	62,151 81
Policies not taken.....	176	357,361 00
Totals	1,024	\$ 2,120,030 67

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	90	\$ 820,931 33
Endowment	10	71,900 00
Term and all other.....	22	354,500 00
Bonus additions.....		3,635 53
Totals.....	122	\$ 1,250,966 86

SESSIONAL PAPER No. 8

* THE CANADIAN GUARDIAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—L. L. MERRIFIELD.

Secretary—CHARLES O'LEARY.

Principal Office—Toronto, Ont.

(Incorporated by letters patent of the Province of Ontario, February 23, 1901
Commenced business in Ontario, April 1, 1901. Dominion license issued May 20, 1905.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	237,900 00
Amount paid up in cash.....	31,030 00

(For List of Shareholders, see Appendix.)

ASSETS.

Loans made to policyholders on the company's policies assigned as collaterals.....	\$ 152 00
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Bonds in deposit with the Receiver General, viz.:

	Par value.
City of Winnipeg bonds, 1933, 4 per cent.....	\$ 20,000 00
City of Vancouver bonds, 1944, 4 per cent.....	19,000 00
City of Victoria, B.C. bonds, 1952, 4 per cent.....	15,000 00
Total.....	\$ 54,000 00

Carried out at par value.....	54,000 00
Cash in Canadian Bank of Commerce, Toronto.....	52 78

Total ledger assets.....	\$ 54,204 78
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OTHER ASSETS.

Office furniture, \$1,483.76—Carried out at.....	800 00
Interest accrued.....	367 80
Net amount of outstanding and deferred premiums.....	231 10
Total assets.....	\$ 55,603 68

*This company has given notice that it will apply for the release of its deposit with the Receiver General.

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THE CANADIAN GUARDIAN LIFE—*Continued.*

LIABILITIES.

*Net reinsurance reserve	\$	19,189 35
Claims for death losses, adjusted but unpaid		1,000 00
Due for office and other expenses		909 00
Due on account of loans		6,172 61
Total liabilities	\$	27,270 96
Excess of assets over liabilities	\$	28,232 72
Capital stock paid up		31,030 00

SHAREHOLDERS' CAPITAL ACCOUNT.

Balance of shareholders' capital, December 31, 1910	\$	42,237 25
Cash paid on stock during 1911		6,553 00
Amount paid on stock allowed to J. M. Spence for services rendered ..		3,540 00
Total	\$	52,330 25
Shareholders' capital forfeited		21,300 25
Balance of shareholders' capital, December 31, 1911	\$	31,030 00

INCOME.

Net premium income	\$	7,952 73
Received for interest on bonds		2,243 76
Received for premium on capital stock		147 50
Total	\$	10,343 99
Received for calls on capital		6,553 00
Total income	\$	16,896 99

EXPENDITURE.

Cash paid for death losses	\$	2,116 00
Cash paid for surrendered policies (including \$1,571.95 policy loans) ..		6,171 82
Investment expenses		10 00
Head office salaries, \$5,053.30; travelling expenses, \$512.80; commis- sion on stock, \$90.64; auditors' fees, \$405		6,061 74
Commission, first year, \$123.74; renewals, \$73.86; agency salaries, \$250.32; travelling expenses, \$878.91		1,326 83
Miscellaneous expenses, viz.: Advertising, \$1.85; exchange, \$102.17; telegrams, express, postage and telephones, \$301.48; legal ex- penses, \$64.63; medical fees, \$150; office furniture, \$43.90; printing and stationery, \$1,259.13; rent, fuel and light, \$329; sundries, \$127.46; bank interest, \$86.27; accounts 1910 paid, \$745.58; sundry ledger assets written off, \$109.78. Total, \$3,321.25. Less furniture sold, \$50		3,271 25
Total expenditure	\$	18,957 64

*Based on British Offices, O.M. (5) Life Tables, with interest at 3½ per cent. Computed by the Depart-
ment.

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THE CANADIAN GUARDIAN LIFE—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1910	\$	50,092 82
Amount of cash income as above		16,896 99
Total	\$	66,989 81
Amount of expenditure as above		18,957 64
Balance, net ledger assets at December 31, 1911 (less loans)	\$	48,032 17

EXHIBIT OF POLICIES

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	309	\$ 215,510		
Endowment	143	110,733		
Term and other	121	107,050		
			573	\$ 433,293
Deduct policies terminated			418	309,413

In force at end of year:—

	No.	Amount.		
Whole life	82	\$ 66,555		
Endowment	40	32,825		
Term and all other	33	24,500		
			155	\$ 123,880

COMMERCIAL UNION ASSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—W. J. THOMPSON. | Secretary—HENRY MANN.
Principal Office—19 and 20 Cornhill, London, England.
Chief Agent in Canada—JAMES MCGREGOR. | Head office in Canada—Montreal.
(Incorporated, September 28, 1861. Commenced business in Canada,
September 11, 1863.)

CAPITAL.

Amount of capital authorized and subscribed for.....	\$ 14,356,666 66
Amount paid up.....	1,435,566 66

ASSETS IN CANADA.

(Specially Life Department).

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 2,836,850 15
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	14,285 94
Premium obligations on Canadian policies in force.....	2,176 96

Stock and bonds deposited with the Receiver General:—

	Par value.	Market value.
Cape of Good Hope 4 p. c. stock, 1917 or 1923.....	\$ 107,066 67	\$ 108,137 34
Canada Permanent Mortgage Corporation 4 p.c.deben- tures, 1917	24,333 33	24,333 33
Queensland 4 p. c. bonds, 1915	97,333 33	97,333 33
South Australian 4 p. c. bonds, 1916.....	7,300 00	7,373 00
Town of Maisonneuve 1950, 4½ p. c.....	10,000 00	10,100 00
Total par and market values.....	\$ 246,033 33	\$ 247,277 00
Carried out at market value.....		247,277 00
Cash at Head Office.....		51 54
Cash in Bank of Montreal, Montreal.....		1,968 07
Interest accrued.....		34,381 86
Gross premiums due and uncollected on Canadian policies in force.....	\$ 3,603 35	
Deduct commissions payable.....	360 33	
Net outstanding premiums.....	\$ 3,243 02	
Deferred premiums (taken at 90 per cent of gross).....	904 25	
Net outstanding and deferred premiums.....		4,147 27
Total assets in Canada.....	\$	3,141,138 79

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COMMERCIAL UNION—*Continued.*

LIABILITIES IN CANADA—LIFE DEPARTMENT.

*Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....

\$ 245,285 00

†Net reinsurance reserve.....	\$	245,285 00
Claims for death losses, unadjusted (including bonuses \$74.22).....		1,534 21
Total net liabilities to policyholders in Canada.....	\$	246,819 21

INCOME IN CANADA.

Total income from first year's premiums.....	\$	864 29
" " renewal premiums.....		26,893 35
" " single premiums.....		105 00

Total net premium income	\$	27,862 64
Interest on first mortgage loans, &c.		135,149 08
Interest on policy loans and fines for extension.....		1,033 74
Total income in Canada.....	\$	164,045 46

EXPENDITURE IN CANADA.

Amount paid for death claims, (\$1,582.64 of which accrued in previous years), (including bonus additions, \$609.31).....	\$	7,169 62
Cash paid for commission, first year, \$428.56; renewals, \$1,424.08...		1,852 64
Taxes, licenses, fees or fines.....		605 39
Miscellaneous payments, viz.:—Advertising, \$5; express, telegrams and telephones, \$8.39; office of superintendent of insurance, \$15.81; legal and notarial charges, \$95; postage, \$20.54; exchange, \$64.34; printing and stationery, \$37.75; medical fees, \$63.25; books and periodicals, \$2.....		312 08
Total expenditure in Canada	\$	9,939 73

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	8
Amount of said policies	\$ 33,973 33
Number of policies become claims during the year	5
Amount of said claims.....	6,147 81
Number of policies in force at date.....	198
Number of said policies.....	\$ 712,782 89
Bonus additions thereon.....	63,378 66
Total amount in force at December 31, 1911....	776,161 55

* Computed by the Department.

† Of these liabilities, \$81,928.78 apply to policies issued prior to March 31, 1878.

COMMERCIAL UNION—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at the beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	164	\$565,615 00		
Endowments.....	34	121,831 22		
Term and other.....	1	973 33		
Bonus additions.....		64,265 61		
			199	\$ 752,685 16

New policies issued:—

	No.	Amount.		
Whole life.....	3	\$ 15,000 00		
Endowments.....	4	8,973 33		
Term.....	1	10,000 00		
Bonus additions.....		461 83		
			8	34,435 16

Totals.....			207	\$ 787,120 32
Deduct terminated.....			9	10,958 77

In force at end of year;—

	No.	Amount.		
Whole life.....	158	\$ 571,005 01		
Endowments.....	38	130,804 55		
Term and other.....	2	10,973 33		
Bonus additions.....		63,378 66		
			198	\$ 776,161 55

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$1,037.82).....	5	\$ 6,147 81
" lapse (including bonuses \$310.96).....	4	4,810 96
Total terminated (including bonuses, \$1,348.78).....	9	\$ 10,958 77

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning year, (including bonuses, \$33,176.71).....	53	\$ 119,220 91
Interim bonuses added during the year.....		119 73
Policies terminated, (bonuses \$995.72).....	4	5,132 38
Policies in force at December 31, 1911, (including bonuses, \$32,300.72).....	49	114,208 26

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With Profit.	No.	Amount.	Reserve.
Life.....	131	\$ 396,750	\$ 127,399
Endowment.....	31	89,500	23,408
Other.....	1	500	341
Bonus additions.....		66,449	48,970
Totals.....	163	\$ 553,199	\$ 200,118

SESSIONAL PAPER No. 8

COMMERCIAL UNION—*Continued.*STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES —*Concluded.*

<i>Without Profit.</i>			
Life.....	33	\$ 194,035	\$ 39,668
Endowment.....	4	30,340	4,560
Term, &c.....	3	12,411	939
Totals	40	\$ 236,786	\$ 45,167
Grand totals.....,.....	203	\$ 789,985	\$ 245,285

Policies valued individually at nearest age.

Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.

The following reserves are kept in respect of fixed extra premiums,—Climate and Occupation, one year's extra premium; War Service, the total of the extra premium paid.

No reserve is kept for prepaid or limited loadings under limited or single premium policies.

WITH-PROFIT POLICIES.

Nine-tenths of the divisible surplus is allotted to policies entitled to share in the profits and one tenth to the shareholders.

The principles adopted at the last distribution of profits as at 31st December, 1907, provided (1) that the cash bonuses allotted to policies sharing for the first time, or with all previous bonuses surrendered, should be in proportion to the ordinary whole term annual premiums paid, or assumed paid during the quinquennium, excluding extra premiums for foreign residence, occupation or other special risks, and (2) that, where any Reversionary Bonus declared at a previous valuation remained attached to a policy, each such bonus should be treated as though it were a fresh assurance effected at such valuation by a hypothetical annual premium, and such hypothetical annual premium should, for purposes of participation, be added to the whole term annual premium for the sum assured, the cash bonus allotted being in proportion to the combined ordinary and hypothetical annual premium assumed paid during the quinquennium.

(*For General Business Statement, see Appendix.*).

CONFEDERATION LIFE ASSOCIATION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—J. K. MACDONALD.
Secretary and Actuary—W. C. MACDONALD.

Vice - President and Chairman of the
Board—W. D. MATTHEWS.
Head Office—Toronto.

(Incorporated April 14, 1871, by 34 Vic., cap. 54 ; amended in 1874 by 37 Vic., cap. 88, and in 1879 by 42 Vic., cap. 72, and in 1890 by 53 Vic., cap. 45.
Commenced business in Canada, October 31, 1871.)

CAPITAL.

Amount of capital authorized and subscribed for...	\$ 1,000,000 00
Amount paid up in cash.....	100,000 00

(For List of Shareholders, see Appendix.)

LEDGER ASSETS.

Value in account of real estate held by the company (including company's buildings in Toronto and Winnipeg).....	\$ 1,269,486 09
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	5,837,222 66
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$19,973 65
Amount of loans secured by debentures, stocks, &c., as collateral.....	41,898 78

	Par value.	Market value.	Amount loaned.
Imperial Bank of Canada, 84 shares.....	\$ 8,400 00	\$ 18,984 00	\$ 15,466 08
Confederation Life, 5 policies.....	6,000 00	1,753 00	3,300 21
Manufacturers Life, 2 policies.....	3,000 00	1,550 00	
Mutual Life of N.Y., policy.....	1,000 00	300 00	
Dominion of Canada Guarantee and Accident Insurance Co., bond.....	2,000 00	2,000 00	23,132 49
Dominion Bank, 79 shares.....	7,900 00	17,992 25	
Standard Bank, 12½ shares.....	1,250 00	2,900 00	
Canadian Bank of Commerce, 12½ shares....	1,250 00	2,653 12	
Twin City Railway.....	1,500 00	1,569 37	
	\$ 32,300 00	\$ 49,701 74	\$ 41,898 78

Amount of loans made in cash to policyholders on the company's policies assigned as collaterals.....	2,147,242 04
Policies of other companies purchased.....	709 45

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—*Continued.*

*Bonds and debentures owned by the company :—

<i>Government—</i>	Par value.	Book value.	Market value.
British Consols, 2½ p.c.....	\$ 120,203 58	\$ 103,772 54	\$ 91,355 00
Cuba Republic, by drawing, 5 p.c.....	25,000 00	23,640 00	24,375 00
U.S. of Mexico (Gold) 1915, 5 p.c.....	47,530 00	48,089 43	47,530 00
U.S. of Mexico (Gold) 1954, 4 p.c.....	50,000 00	47,240 00	45,500 00
U.S. of Mexico (Silver) 1924, 5 p.c.....	24,750 00	20,338 45	24,150 00
Province of Ontario, 1912-1942, 1939, 1912-1944, 4 p.c.....	175,434 35	175,534 35	175,434 00
	<u>\$ 442,917 93</u>	<u>\$ 418,614 77</u>	<u>\$ 408,344 00</u>
<i>City—</i>			
Brandon, Man., 1925-26, 5 p.c.	\$ 50,000 00	\$ 51,581 39	\$ 52,667 00
Charlottetown, P.E.I., 1913, 5 p.c..	2,000 00	2,006 80	2,007 00
Chatham, Ont., 1912-17, 4½ p.c.....	15,186 48	15,273 92	15,186 00
" 1912-25, 4 p.c.....	28,975 59	28,975 59	28,976 00
Fort William, 1932 and 1912-1924, 4½ p.c.....	58,932 56	55,789 56	58,933 00
Fort William, 1938, 5 p.c.	10,000 00	10,575 00	10,777 00
Fredericton, N.B., 1912, 4 p.c.	648 95	648 95	649 00
Kingston, Ont., 1911-1926, 4½ p.c..	16,767 04	18,099 98	18,100 00
Lethbridge, Alta., 1912-1946, 4½ p.c	37,955 38	35,027 08	36,915 00
London, Ont., 1936, 3½ p.c.....	120,000 00	109,671 00	106,224 00
Montreal, Que., (St. Henri), 1920, 4½ p.c.....	100,000 00	102,577 00	103,570 00
Montreal, Que., 1917, 4 p.c.....	16,000 00	16,252 30	16,000 00
" (St. Louis), 1948, 4½ p.c....	100,000 00	104,616 33	109,560 00
Moosejaw, Sask., 1912-1954, 1929-1947, 5 p.c.....	75,479 76	74,857 04	78,285 00
New Westminster, B.C., 1919, 1939, 1941, 5 p.c.....	225,000 00	225,000 00	232,612 00
New York, N.Y., 1959, 4 p.c.....	10,000 00	10,000 00	10,000 00
Niagara Falls, Ont., 1922-1926, 5 p.c	19,433 21	22,173 95	20,925 00
Port Arthur, Ont., 1929-1936, 5 p.c.	55,800 00	58,972 33	59,656 00
" 1929, 4½ p.c.....	31,040 00	30,122 60	31,040 00
Portage la Prairie, Man., 1940-1949, 5 p.c.....	143,000 00	145,853 22	148,932 00
Prince Albert, Sask., 1912-1936, 4½ p.c.....	48,246 42	42,606 25	47,036 00
Regina, Sask., 1915, 5 p.c.	10,000 00	10,000 00	10,080 00
Regina, Sask., 1912-15, 1912-35 4¾ p.c	46,400 07	47,405 94	46,400 00
St. Boniface, Man., 1928, 5 p.c.....	53,000 00	51,602 52	55,230 00
St. Hyacinthe, Que., 1913, 4½ p.c..	3,000 00	3,021 30	3,000 00
St. John, N.B., 1915-1917, 6 p.c....	6,000 00	6,501 25	6,501 00
St. John, N.B., 1931, 4 p.c.....	19,000 00	18,611 25	18,611 00
Stratford, Ont., 1915, 5 p.c.....	5,000 00	5,181 13	5,181 00
Toronto, Ont., 1913-1945, 3½ p.c....	172,628 00	158,345 62	161,194 00
Toronto, Ont., 1913-1943, 2½, 3½, 4 and 4½ p.c.....	48,750 00	48,750 00	47,778 00
Vancouver, B. C., 1939, 3½ p.c.....	30,000 00	29,388 00	26,370 00
Vancouver, B.C., 1928, 6 p.c.	20,000 00	22,045 59	24,121 00
Wetaskiwin, Alta., 1912-1959, 5 p.c.	59,412 05	59,412 05	59,412 00
Winnipeg, Man., 1948, 3½ p.c.....	75,000 00	67,730 00	64,616 00
	<u>\$ 1,712,655 51</u>	<u>\$ 1,688,674 94</u>	<u>\$ 1,716,544 00</u>
<i>Town—</i>			
Amherst, N.S., 1928, 4 p.c.....	\$ 9,000 00	\$ 9,196 00	\$ 8,664 00
Amherstburg, Ont., 1912-1924, 1912-1925, 5 p.c.....	13,969 81	13,969 81	14,543 00
Annapolis Royal, N.S., 1914, 1919, 1924, 4 p.c.....	6,500 00	6,508 00	6,295 00
Arcola, Sask., 1915-1939, 6 p.c.....	40,799 10	42,844 61	44,819 00
Arnprior, Ont., 1912-1918, 4 p.c....	3,754 04	3,754 04	3,669 00

* Of which are on deposit with the Receiver General, \$19,000, City of St. John, N.B.; \$5,000, City of Stratford; \$41,366.67, City of Toronto; \$20,000, City of Vancouver.

The following securities are on deposit with the following :—London, Eng., \$120,203.58, British Consols; Gvt. of Cuba, \$25,000, Cuba Republic Bonds; St. John's, Nfld., \$100,000; Province of Ontario Bonds; U.S. of Mexico, \$24,750 (gold); Collector of Revenues Canal Zone, Isthmus of Panama, \$10,000; New York city debentures; St. John's, Nfld., \$56,000; City of Toronto debentures; Bank of Commerce, New Westminster, \$5,000; Agassiz, B.C., school bonds.

CONFEDERATION LIFE—Continued.

Bonds and debentures owned by the Company—Continued.

Town—Continued.	Par value.	Book value.	Market value.
Aurora, Ont., 1912-1917, 1912-1918, 5 p.c.	\$ 5,091 44	\$ 5,091 44	\$ 5,091 00
Berlin, Ont., 1912-1928, 3½ p.c.	70,968 12	67,633 12	68,498 00
Boissevain, Man., 1912-1938.	14,288 26	13,560 62	14,895 00
Brockville, Ont., 1912-1921, 4 p.c. . .	13,558 60	13,558 60	13,690 00
Campbellton, N.B., 1916, 4 p.c.	20,000 00	20,000 00	19,202 00
Carlyle, Sask., 1912-1941, 1917-1946, 5½ p.c.	20,000 00	20,638 84	20,639 00
Chatham, N.B., 1937, 4 p.c.	10,000 00	10,060 00	9,301 00
Chesley, Ont., 1912-1938, 1921, 4 p.c.	48,639 72	51,700 38	50,178 00
Cookshire, P.Q., 1912-1929, 4 p.c. . .	4,392 75	4,392 75	4,219 00
Dartmouth, N.S., 1913, 4½ p.c.	4,000 00	4,000 00	4,000 00
Dauphin, Man., 1912 to 1930, 5 p.c.	11,637 09	11,747 77	11,748 00
Drummondville, P.Q., 1912-1921, 4 p.c.	10,416 11	10,416 11	10,237 00
Dundas, Ont., 1912, 3½ p.c.	427 46	413 80	423 00
Emard, P.Q., 1938, 5 p.c.	33,000 00	34,863 80	34,861 00
Fraserville, P.Q., 1933, 4½ p.c.	30,000 00	29,589 86	29,590 00
Fraserville, P.Q., 1933, 5 p.c.	27,000 00	27,904 85	29,833 00
Indian Head, Sask., 1925, 5 p.c. . .	2,827 00	2,827 00	2,827 00
Iroquois, Ont., 1912-1930, 4 p.c.	15,190 76	15,190 76	14,415 00
Lachine, P.Q., 1940-1943, 4 p.c. . .	35,000 00	33,528 81	31,468 00
Lunenburg, N.S., 1923, 4½ p.c.	1,000 00	1,000 00	1,000 00
Macleod, Alta., 1947, 5 p.c.	47,000 00	43,345 84	45,188 00
Maple Creek, Sask., 1912-1925, 1926- 1936, 5 p.c.	22,387 06	22,331 45	22,857 00
Meaford, Ont., 1912-1924, 1912-1925, 4½ p.c.	6,162 60	6,207 15	6,114 00
Medicine Hat, Alta., 1912-1923, 5 p.c.	19,202 67	19,202 67	19,203 00
Melville, Sask., 1912-1950, 5½ p.c. . .	16,875 56	17,444 64	17,445 00
Midland, Ont., 1912-1929, 5 p.c.	3,041 65	3,291 65	3,133 00
Milltown, N.B., 1917, 4 p.c.	30,000 00	30,000 00	29,304 00
Milton, Ont., 1912-1920, 4 p.c.	5,471 04	5,471 04	5,320 00
Moncton, N.B., 1923, 4 p.c.	7,000 00	7,133 00	6,812 00
Neepawa, Man., 1924, 5 p.c.	16,000 00	15,831 71	16,191 00
New Glasgow, N.S., 1913, 4½ p.c. . .	9,000 00	9,000 00	9,000 00
New Glasgow, N.S., 1918 4 p.c.	3,000 00	3,000 00	2,916 00
North Bay, Ont., 1933-1940, 5 p.c. . .	27,679 85	27,679 85	27,680 00
North Sydney, N.S., 1921, 4 p.c.	40,000 00	40,000 00	38,468 00
North Sydney, N.S., 1916, 4½ p.c. . .	20,000 00	20,360 14	20,000 00
Notre Dame de Quebec, 1957, 5 p.c.	25,000 00	26,165 40	27,420 00
Oakville, Ont., 1912-1940, 5 p.c.	20,069 46	20,554 01	20,554 00
Orillia, Ont., 1912-1915, 4½ p.c.	835 00	835 00	835 00
Oshawa, Ont., 1912-1931, 4½ p.c.	4,476 53	4,429 94	4,430 00
Oxbow, Sask., 1912-1924, 6 p.c.	1,950 00	1,990 00	2,059 00
Parrsboro, N.S., 1927, 4 p.c.	25,000 00	25,275 00	23,620 00
Petrolea, Ont., 1912-1919, 4½ p.c. . .	9,127 19	9,127 19	9,080 00
Pictou, N.S., 1925, 1931, 4 p.c.	62,000 00	62,000 00	58,459 00
Rapid City, Man., 1926, 5 p.c.	7,000 00	7,124 79	7,185 00
Rouleau, Sask., 1912-1951, 5½ p.c. . .	12,537 01	12,537 01	12,537 00
St. Paul de Montreal, 1940, 1950, 4½ p.c.	80,000 00	81,108 37	81,767 00
Sarnia, Ont., 1912-1919, 1912-1924, 4 and 4½ p.c.	23,589 17	23,876 82	23,463 00
Simcoe, Ont., 1912-1915, 5 p.c.	1,516 00	1,516 00	1,534 00
Stellarton, N.S., 1912, 4½ p.c.	2,000 00	2,000 00	2,000 00
Sudbury, Ont., 1912-1915, 5 p.c. . .	2,331 55	2,340 05	2,340 00
Summerside, P.E.I., 1917, 4 p.c.	2,500 00	2,500 00	2,435 00
Sydney, N.S., 1918, 1932, 4 p.c.	27,000 00	25,743 44	25,257 00
Sydney, N.S., 1913, 4½ p.c.	7,000 00	7,000 00	7,000 00
Sydney Mines, N.S., 1922, 4½ p.c. . .	11,500 00	11,849 16	11,500 00
Truro, N.S., 1918, 4 p.c.	4,500 00	4,530 00	4,374 00
Verdun, Que., 1929, 4 p.c.	10,000 00	9,678 89	9,679 00
Verdun, Que., 1939, 5 p.c.	90,000 00	97,364 99	97,365 00
Waterloo, Ont., 1912-1920, 1912- 1925, 1912-1935, 4½ p.c.	17,206 78	17,602 20	17,206 00
Windsor, N.S., 1922, 4 p.c.	18,000 00	18,260 04	17,226 00
Wingham, Ont., 1912-1935, 4½ p.c. . .	10,678 79	10,807 90	10,679 00
Wolseley, Sask., 1912-1919, 1912- 1926, 1912-1927, 5 p.c.	27,400 00	26,973 90	27,834 00
Woodstock, N.B., 1916, 4½ p.c.	3,000 00	3,021 00	3,000 00

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—*Continued.*Bonds and debentures owned by the company—*Continued.*

<i>Town—Concluded.</i>	Par value.	Book value.	Market value.
Yorkton, Sask., 1912-1823, 1934-1938, 6½ p.c.....	\$ 25,252 21	\$ 26,470 14	\$ 29,574 00
Yorkton, Sask., 1912-1939, 5 p.c....	38,765 90	39,311 00	38,766 00
	<hr/> \$ 1,294,516 28	<hr/> \$ 1,306,682 35	<hr/> \$ 1,302,917 00
<i>County—</i>			
Cape Breton, 1914-1950, 1952-1977, 4 p.c.....	\$ 63,000 00	\$ 63,000 00	\$ 59,345 00
Lambton, Ont., 1912-1915.....	4,273 44	4,282 44	4,236 00
Richmond, N.S., 1931, 5 p.c.....	5,000 00	5,235 39	5,407 00
	<hr/> \$ 72,273 44	<hr/> \$ 72,517 83	<hr/> \$ 68,988 00]
<i>Village—</i>			
Binscarth, Man., 1912-1921, 7 p.c..	\$ 1,500 00	\$ 1,500 00	\$ 1,760 00
Bridgeburg, Ont., 1912-1931, 4 p.c..	25,149 72	25,149 72	23,560 00
Chambly Basin, Que., 1912-1946, 5 p.c.	7,163 71	7,974 22	7,639 00
Chambly Canton, Que., 1912-1946 5 p. c.....	7,163 71	7,974 22	7,639 00
Cobden, Ont., 1912-1933, 4 p.c.....	3,790 79	3,657 58	3,533 00
Cowansville, P.Q., 1923, 4½ p.c.....	20,000 00	20,867 60	20,000 00
Kelowna, B.C., 1947, 5 p.c.....	30,000 00	27,662 24	30,000 00
Kelowna, B.C., 1928, 6 p.c.....	5,000 00	5,274 17	5,557 00
Maxville, Ont., 1912-1924, 4 p.c....	3,673 81	3,562 60	3,542 00
Montmorency, Que., 1912-1932, 5 p.c.....	9,096 91	8,671 49	8,671 00
Oil Springs, Ont., 1912-1920, 5 p.c..	1,711 07	1,741 07	1,791 00
Pincher Creek, Alta., 1912, 6 p.c....	500 00	500 00	500 00
Port Dalhousie, Ont., 1912-1920, 4 p.c.	3,556 05	3,556 05	3,519 00
Richmond Hill, Ont., 1912-1927, 4½ p.c.....	2,069 01	2,069 01	2,069 00
Rockland, Ont., 1912-1930, 5 p.c....	5,144 89	5,397 18	5,435 00
Virden, Man., 1912-1914, 6 p.c.....	1,162 95	1,168 00	1,240 00
Wawanesa, Man., 1912-1916, 5 p.c..	1,775 00	1,775 00	1,775 00
Windsor Mills, P.Q., 1912-1950, 4 p.c.....	36,475 03	36,475 03	34,014 00
	<hr/> \$ 164,932 65	<hr/> \$ 164,975 18	<hr/> \$ 162,244 00
<i>Township or School District—</i>			
Agassiz, B.C., 1916, 6 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 5,238 00
Austin, Man., 1912-1924, 5 p.c.....	3,768 60	3,848 71	3,849 00
Boissevain, Man., 1912-1914, 6 p.c..	2,600 00	2,645 75	2,646 00
Balgonie, Sask., 1912-1931, 6 p.c....	5,000 00	5,284 29	5,284 00
Bladworth, Sask., 1912-1930, 5½ p.c.	7,600 00	7,787 87	7,788 00
Broadway, Man., 1912-1913, 6 p.c..	500 00	502 90	503 00
Burnaby, B.C., 1950-1959, 5 p.c.....	96,000 00	100,995 27	100,995 00
Burnaby, B.C., 1944, 6 p.c.....	6,000 00	7,235 75	7,236 00
Carberry, Man., 1912-1917, 5 p.c....	1,222 02	1,222 02	1,222 00
Castor, Alta., 1912-1930, 6 p.c.....	19,000 00	20,228 01	20,228 00
Canora, Sask, 1912-1931, 5½ p. c....	6,000 00	6,125 46	6,125 00
Chamberlain, Alta., 1912-1930, 5½ p.c.	9,500 00	9,677 28	9,677 00
Clearview, Man., 1912-1930, 5½ p.c..	1,942 60	1,983 18	1,983 00
Crossfield, Alta., 1912-1930, 5½ p.c.	14,250 00	14,569 75	14,570 00
Crystal City, Man., 1912-1917, 5 p.c.	3,000 00	3,000 00	3,000 00
Delta, B.C., 1960, 5 p.c.....	50,000 00	51,870 24	51,870 00
Elkhorn, Man., 1912-1931, 5 p.c.....	18,500 00	18,582 64	18,583 00
Emard, Que., 1950, 5½ p.c.....	38,000 00	41,327 90	41,328 00
Estevan, Sask., 1912-1925, 6 p.c....	4,200 00	4,200 00	4,446 00
Fillmore, Sask., 1912-1927, 6 p.c....	12,000 00	12,137 82	12,774 00
Goose Lake, Man., 1912-1930, 5½ p.c.	4,856 60	4,956 29	4,956 00
Gowancroft, Man., 1912-1923, 5 p.c..	1,200 00	1,200 00	1,200 00
Griswold, Man., 1912-1917, 6 p.c....	900 00	910 50	950 00
Gunton, Man., 1931, 5½ p.c.....	5,250 00	5,492 79	5,493 00
Kerrobert, Sask., 1912-1931, 6 p.c..	30,000 00	31,817 40	31,817 00
Lakeview, Man., 1912-1930, 5 p.c....	9,500 00	9,579 29	9,579 00
Lauder, Man., 1912-1913, 7 p.c.....	230 00	230 00	230 00
Lethbridge, Alta., 1912-1938, 6 p.c..	8,999 98	8,999 98	10,175 00
Longue Pointe, Que., 1950, 4½ p.c....	27,000 00	26,475 22	26,475 00
Longue Pointe, Que., 1950, 5 p.c....	10,000 00	10,514 00	10,514 00
Lulu Island Dyking, 1928, 5 p.c....	40,000 00	39,437 49	40,000 00

CONFEDERATION LIFE.—Continued.

Bonds and debentures owned by the company—Continued.

Township or School District—Con.	Par value.	Book value.	Market value.
Macgregor, Man., 1912-1922, 1912-1923, 5½ p. c.	\$ 4,550 00	\$ 4,579 00	\$ 4,679 00
Medicine Hat, Alta., 1912-1918, 5 p.c.	1,925 00	1,925 00	1,925 00
Moosejaw, Sask., 1912-1915, 5 p.c..	800 00	800 00	800 00
Napinka, Man., 1912-1917, 6 p.c....	900 00	900 00	900 00
New Lulu Island Dyking, 1927-1928, 5½ p.c.	26,200 00	26,898 98	27,610 00
Notre Dame de Grace, Que., 1949, 5 p.c.	25,000 00	26,458 00	26,458 00
Oakland, Man., 1912-1914, 6 p.c....	850 00	857 69	858 00
Oakland, Man., 1912-1927, 5 p.c....	5,217 90	5,126 49	5,126 00
Ochre, Man., 1912-1930, 5½ p.c.	4,370 75	4,462 19	4,462 00
Pense, Sask., 1912-1931, 6 p.c.	12,000 00	12,815 63	12,816 00
Point Grey, B.C., 1929, 5 p.c.	25,000 00	25,000 00	25,000 00
Portage la Prairie, Man., 1912-1914, 5 p.c.	2,250 00	2,228 51	2,229 00
Richard, Man., 1912-1930, 5 p.c....	7,269 31	7,123 43	7,123 00
Rothesay, Man., 1912-1930, 5½ p.c..	1,900 00	1,934 06	1,934 00
Saltcoats, Sask., 1912-1931, 5½ p.c..	7,000 00	7,196 35	7,196 00
Sherwood, Man., 1912-1930, 5 p.c.	2,428 25	2,478 75	2,479 00
St. Boniface, Man., 1912-1925, 1926, 5 p.c.	25,800 00	26,627 24	26,633 00
Selkirk, Man., 1912-1925, 1912-1926, 5 p. c.	14,550 00	14,065 02	14,065 00
Sifton, Man., 1914, 6 p.c.	7,100 00	7,293 34	7,230 00
South Cypress, Man., 1912-1915, 7 p.c.	959 53	965 39	1,037 00
Souris, Man., 1912-1914, 6 p.c.	2,720 00	2,720 00	2,748 00
Spalumcheen, B.C., 1940, 5 p.c....	8,000 00	8,150 92	8,150 00
Strathcona, Alta., 1912-1935, 5 p. c.	19,200 00	20,022 90	20,023 00
Starbuck, Man., 1925-1929, 5¼ p.c..	7,500 00	7,715 86	7,717 00
Swan River, Man., 1931, 5½ p.c....	10,500 00	10,985 62	11,139 00
Wallace, Sask., 1912-1915, 6 p.c....	800 00	807 20	807 00
Wapella, Sask., 1912-1916, 6 p.c....	875 00	875 00	875 00
Weyburn, Sask., 1912-1937, 6 p.c....	3,466 68	3,466 68	3,616 00
Winkler, Man., 1912-1931, 5 p.c....	12,000 00	11,867 09	11,867 00
	<u>\$ 683,152 22</u>	<u>\$ 704,184 14</u>	<u>\$ 708,236 00</u>

Corporation—			
Bell Telephone Company Bonds, 1925, 5 p.c.	\$ 149,500 00	\$ 160,571 49	\$ 153,985 00
Montreal Light, Heat and Power Company Bonds, 1932, 4½ p.c....	65,000 00	64,046 90	64,047 00
Montreal Light, Heat and Power Company Bonds, 1933, 5 p.c.	100,000 00	101,658 05	105,000 00
Niagara Falls Park and River Ry. Bonds, 1914, 5 p. c.	50,000 00	50,000 00	50,000 00
Ontario West Shore Electric Ry., guaranteed by town of Goderich, 1938, 5 p.c.	30,000 00	31,126 09	31,707 00
Ontario West Shore Electric Ry., guaranteed by the township of Ashfield, 1938, 5 p.c.	18,000 00	18,675 60	19,024 00
Quebec Harbour Commissioners Bonds, 1929, 4 p.c.	100,000 00	100,755 00	100,000 00
Standard Loan Company Bonds, 1912-13, 4 p.c.	3,329 90	3,329 90	3,336 00
Toronto Hotel Company Bonds, 1920, 4 p.c.	10,000 00	9,541 00	9,541 00
Toronto Electric Light Company Bonds, 1916, 4½ p.c.	25,000 00	25,000 00	24,500 00
Victoria Rolling Stock Company Bonds, 1916-1917, 4 p.c.	73,000 00	70,432 28	70,432 00
West Kootenay Power and Light Company Bonds, 1940, 6 p.c.	48,666 66	48,666 66	52,175 00
Winnipeg Electric Railway Company Bonds, 1927-1935, 5 p.c.	270,000 00	286,236 89	280,800 00
	<u>\$ 942,496 56</u>	<u>\$ 970,039 86</u>	<u>\$ 964,541 00</u>

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—*Continued.*Bonds and debentures owned by the company—*Concluded.**Recapitulation—*

	Par value.	Book value.	Market value.
Government.....	\$ 442,917 93	\$ 418,614 77	\$ 408,344 00
City.....	1,712,655 51	1,688,674 94	1,716,544 00
Town.....	1,294,516 28	1,306,682 35	1,302,917 00
County.....	72,273 44	72,517 83	68,988 00
Village.....	166,553 67	164,975 18	162,244 00
Township or School District.....	683,152 22	704,184 14	708,236 00
Corporation	942,496 56	970,039 86	964,541 00
	<u>\$5,314,565 61</u>	<u>\$5,325,689 07</u>	<u>\$5,331,814 00</u>

Carried out at book value.....\$ 5,325,689 07

	Par value.	Book value.	Market value.
<i>Stocks owned by the Company—</i>			
6239 shares Canada Permanent Mortgage Corporation.....	\$ 62,390 00	\$ 75,666 44	\$ 108,560 00
438 shares Canadian Bank of Commerce.....	21,900 00	33,906 60	46,428 00
3500 " Consumers' Gas Company.....	175,000 00	359,041 01	337,750 00
375 " Dominion Bank.....	37,500 00	83,907 52	85,500 00
228 " Bank of Hamilton.....	22,800 00	47,963 60	45,600 00
42 " Imperial Bank of Canada.....	4,200 00	9,154 88	9,450 00
224 " Bank of Ottawa.....	22,400 00	47,473 51	46,368 00
210 " Bank of Toronto.....	21,000 00	45,162 25	42,840 00
41 " Ontario Bank.....	4,100 00	.....	.....
	<u>\$ 371,290 00</u>	<u>\$ 702,275 81</u>	<u>\$ 722,496 00</u>

Carried out at book value.....702,275 81

Cash at head and branch offices.....3,025 92

Cash in banks—

Canadian Bank of Commerce, Toronto.....	\$ 13,383 97
Imperial Bank, Regina	8,792 99
Bank of Nova Scotia, Havana.....	3,667 89
Imperial Bank, Winnipeg.....	29,268 34
Bank of Nova Scotia, Jamaica.....	7,093 65
Capital and Counties Bank, Limited, London, England.....	13,811 56
Royal Bank of Canada, Trinidad.....	5,994 61
Bank of Montreal, Montreal.....	300 00
Bank of Montreal, St. John's, Newfoundland.....	1,475 49
Bank of Nova Scotia, Halifax.....	8,590 59
Bank of Montreal, Port Arthur	100 00
Bank of Montreal, Mexico.....	31,484 10
Canadian Bank of Commerce, Vancouver	20,352 21
Bank of Toronto, Winnipeg.....	5,000 00
Dominion Bank, Toronto.....	2,000 00
	<u>\$ 151,315 40</u>

Less overdraft—

Imperial Bank, Toronto.....	2,427 05
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Total cash in banks.....148,888 35

Advances to employees.....3,100 00

Total ledger assets.....\$ 15,479,538 17

OTHER ASSETS.

Market value of bonds and stocks over book value.....\$ 26,346 00

Interest due, \$51,558.94; accrued, \$275,291.32.....\$ 326,850 26

Rents due,2,721 38

2 GEORGE V., 'A. 1912

CONFEDERATION LIFE—*Continued.*OTHER ASSETS—*Concluded.*

	New.	Renewals.
Gross premiums due and uncollected on policies in force	\$ 100,624 03	\$ 391,169 41
Deduct commission payable thereon	25,156 00	19,558 48
Net premiums due and uncollected	\$ 75,468 03	\$ 371,610 93
Net deferred premiums (taken at 25 p.c. on new and 5 p. c. on renewals)	14,220 29	67,499 37
Net uncollected and deferred premiums		\$ 528,798 62
Total assets		\$ 16,337,908 43

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$ 14,109,162 00
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	351,015 00
Total	\$ 14,460,177 00
Deduct values of policies reinsured in other companies	79,925 00
*Total net reinsurance reserve	\$ 14,380,252 00
Present value of amounts not yet due on matured instalment policies	36,481 00
Claims for death losses, unadjusted (\$700 accrued in previous years)	115,093 38
Claims for matured endowments, unadjusted (\$1,370.36 accrued in previous year)	4,770 36
Dividends or bonuses to policyholders, due and unpaid	13,717 21
Due on account of office and other expenses	10,879 51
Premiums paid in advance, \$3,001.44; interest \$1,942.61	4,944 05
Agents' balances	1,115 41
Mortgage contingent surplus	428 58
Shareholders' surplus account	54,383 46
Total liabilities	\$ 14,622,064 96
Excess of assets over liabilities	\$ 1,715,843 47
Capital stock paid up	100,000 00
Surplus above all liabilities and capital (policyholders' surplus only, including \$888,969.72 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)	\$ 1,615,843 47

Shareholders' Surplus Account.

Balance of Shareholders' Account, December 31, 1910	\$ 73,069 73
Interest earned during the year \$8,323.19; less loss on non-participating business, \$7,009.46	1,313 73
†Shareholders' proportion of profits \$38,147.86—Carried out	Nil
Total	\$ 74,383 46
Dividends paid to shareholders	20,000 00
Balance of Shareholders' Account, December 31, 1911	\$ 54,383 46

* Reserve for insurances at ordinary rates based on British Offices Om (5) Table of Mortality, 1893, and for tropical business the American Tropical Experience Tables with interest at 4 per cent for policies issued prior to January 1, 1896, and 3½ per cent for policies issued during the years 1896 to 1899, inclusive, and 3 per cent for policies issued in the years 1900-1911, inclusive; and for annuities, the British Offices, Life Annuity Tables 1893 and 3½ per cent.

† The whole of the shareholders' proportion of profits earned was this year carried to the policyholders' surplus.

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CONFEDERATION LIFE—*Continued.*

INCOME.

Cash received for first year premiums.....	\$ 246,846 15	
Less premiums paid for reinsurance.....	2,843 60	
Total net income from first year premiums.....		\$ 244,002 55
Cash received for renewal premiums.....	\$ 1,624,801 42	
Renewal premiums paid by dividends.....	26,864 71	
Total	\$ 1,651,666 13	
Less premiums paid for reinsurance....	20,500 73	
Total net income for renewal premiums.....		1,631,165 40
Cash received from single premiums.....	\$ 90,110 94	
Single premiums paid by dividends.....	13,494 79	
Total net income from single premiums.....		103,605 73
Cash received for single premiums for life annuities.....	\$ 53,723 63	
Cash received for annual premiums for life annuities....	1,455 43	
Total net income from life annuity premiums		55,179 06
Total net premium income.....	\$ 2,033,952 74	
Received for interest on investments.....	677,746 54	
Received for dividends on stocks.....	35,524 70	
Rents.....	74,270 99	
Profit on sale of securities.....	3,994 39	
Total income.....	\$ 2,825,489 36	

EXPENDITURE.

Cash paid for death claims (\$43,871.15 of which accrued in previous years), (including \$7,038 bonuses).....	\$ 407,126 77	
Payments on matured instalment policies.....	2,300 00	
Total amount paid for death claims.....	\$ 409,426 77	
Less premiums paid for reinsurance.....	3,000 00	
Net amount paid for death claims.....	\$ 406,426 77	
Cash paid for matured endowments (\$680 accrued in previous years), (including \$8,181 bonuses).....	\$ 378,721 00	
Payments on matured instalment policies.....	562 60	
Net amount paid for endowment claims	\$ 379,283 60	
Net amount paid for death claims and matured endowments.....	\$ 785,710 37	
Cash paid to annuitants.....	26,689 75	
Cash paid for matured investment policies.....	140,433 00	
Cash paid for surrendered policies.....	111,458 69	
Cash dividends paid to policyholders.....	107,965 63	
Cash dividends applied in payment of premiums.....	40,359 50	
Total paid policyholders.....	\$ 1,212,616 94	
Cash paid to stockholders for interest or dividends	20,000 00	
Taxes, licenses, fines or fees.....	24,127 09	
Investment expenses, viz.:—commission on loans, \$6,804.23; travelling expenses, \$69.12; commission on interest, \$1,316.52	8,189 87	
Head office salaries, \$86,797.30; head office travelling expenses, \$1,063.03; directors' fees, \$3,155.00; auditors' fees, \$2,000.00	93,015 33	
Commissions, first year, \$97,772.25; commissions, renewals, \$36,421.15; commissions, advanced to agents, \$9,423.60; agency salaries, \$160,019.31; agency travelling expenses \$31,464.06	335,100 37	

2 GEORGE V., A. 1912

CONFEDERATION LIFE—*Continued.*EXPENDITURE—*Concluded.*

Miscellaneous payments, viz.:—Advertising, \$12,808.98 ; books and periodicals, \$1,723.58 ; exchange, \$2,604.02 ; express, telegrams and telephones, \$3,861.06 ; legal expenses \$5,945.44 ; medical fees, \$20,607.67 ; office furniture, &c., \$9,722.76 ; postage, \$7,380.56 ; printing and stationery, \$17,272.19 ; rent, fuel and light, \$32,693.82 ; general expenses, \$922.50	\$ 115,542 58
Total expenditure.	\$ 1,808,592 18

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.	\$ 14,461,797 09
Amount of income as above.	2,825,489 36
Total	\$ 17,287,286 45
Amount of expenditure as above.	\$ 1,808,592 18
Amount written off ledger assets.	700 99
Total	1,809,292 27
Balance, net ledger assets, December 31, 1911 (\$15,479,538.17, less \$1,115.41, agents' balances; and \$428.58, mortgagors' contingent surplus).	\$ 15,477,994 18

(The average rate of interest earned, in 1911, upon these invested assets was 5.72 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.	3,288
Amount of said policies.	\$ 6,719,566 00
Amount of said policies reinsured in other licensed companies in Canada.	94,500 00
Number of policies become claims during the year (including 314 matured endowments).	605
Amount of said claims (including matured endowments, \$381,441).	\$ 857,563
Amount reinsured in other companies.	3,060
Net amount of said claims	854,563 00
Number of policies in force at date	35,391
Amount of said policies.	\$ 57,151,573
Bonus additions.	250,407
Total.	\$ 57,401,980
Amount of said policies reinsured in other companies (including \$3,076 bonus additions).	472,763
Net amount of policies in force, December 31, 1911.	56,929,217 00
Number of life annuities in force at December 31, 1911.	136
Amount of annual payments thereunder.	30,189 95

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CONFEDERATION LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES.

<i>Life Annuities Proper</i>			<i>Life Annuities arising out of Life Assurance contracts.</i>	
	No.	Annual Payments.	No.	Annual Payments.
In force at December 31, 1910....	118	\$25,657 25	11	\$ 1,111 95
New annuities.....	19	5,877 89	..	.....
Totals...	137	\$31,535 14	11	\$ 1,111 95
Deduct, ceased by death.....	11	2,412 14	..	.....
" " surrender.....	..	.....	1	45 00
In force at December 31, 1911....	126	\$29,123 00	10	\$ 1,066 95

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910 :—

	No.	Amount.	No.	Amount.
Whole life.....	22,718	\$ 35,498,446		
Endowment.....	10,842	16,499,981		
Term and all other.....	634	1,912,010		
Bonus additions.....		244,507		
			34,194	\$ 54,154,944

New policies issued :—

Whole life.....	2,633	\$ 5,237,607		
Endowment.....	1,277	2,262,885		
Term and all other.....	144	558,041		
Bonus additions.....		23,994		
			4,054	8,082,527
Old, changed and increased.....			46	111,500
Total.....			38,294	\$62,348,971
Deduct policies which have ceased to be in force.....			2,903	4,946,991

Policies in force at December 31, 1911 :—

Whole life.....	23,710	\$ 37,986,346		
Endowment.....	11,086	17,239,176		
Term and all other.....	595	1,926,051		
Bonus additions.....		250,407	35,391	\$ 57,401,980

Details of policies terminated :—

	No.	Amount.
By death (including bonus additions, \$8,774).....	291	\$ 476,122
By maturity (including bonus additions, \$8,181).....	314	381,441
By expiry.....	247	455,327
By surrender (including bonus additions, \$958).....	486	786,353
By lapse.....	1,060	1,859,551
By change and decrease (including bonus additions, \$181).....	46	216,257
By not taken.....	459	771,940
Total terminated (including bonus additions, \$18,094).....	2,903	\$ 4,946,991

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	30	\$ 199,187
Endowment.....	19	194,000
Term and all other.....	12	76,500
Bonus additions.....		3,076
	61	\$ 472,763

CONFEDERATION LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit.	No.	Amount.	Reserve.
Life.....	21,593	\$ 32,820,903	\$ 7,294,875
Endowment.....	10,523	15,649,728	5,640,658
Bonus Additions		250,407	158,111
Premium Reduction.....			54,540
Totals	32,116	\$ 48,721,038	\$ 13,148,184
Less reinsured.....		375,263	72,240
Net	32,116	\$ 48,345,775	\$ 13,075,944
Without Profit.			
Life.....	2,117	\$ 5,165,443	\$ 737,350
Endowment.....	563	1,589,448	287,870
Term, &c.....	595	1,926,051	18,224
Totals.....	3,275	\$ 8,680,942	\$ 1,043,444
Less reinsured ...		97,500	7,685
Net.....	3,275	\$ 8,583,442	\$ 1,035,759
Grand Totals.....	35,391	\$ 56,929,217	\$ 14,111,703

LIFE ANNUITIES.

	No.	Amount.	Reserve.
Arising out of Life Assurance Contracts.....	10	\$ 1,066 95	\$ 9,279
Life Annuities proper.....	126	29,123 00	259,270
Totals.....	136	\$ 30,189 95	\$ 268,549

Assurances are valued in groups, age taken at next birthday ; annuities individually, age taken at last birthday.

Policies issued on lives resident in tropical or subtropical countries at rates of premiums greater than the regular Canadian rates are valued upon a net premium basis according to the American Tropical Experience Table with 3 per cent interest.

Policies issued at premiums corresponding to ages higher than the true ages are valued at the higher ages.

Policies providing for payments at death during certain periods of an amount less than the full amount of insurance are valued for the lesser amount or true value of the policy.

Policies issued at a fixed extra premium, whether payable in one sum or annually, are valued at the regular rate of premium.

No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred Dividend Policies issued prior to Dec. 31, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits Contingently Apportioned.	Year of Issue.	Amount in force.	Profits Contingently Apportioned.
1887....	\$ 1,000	\$ 123 80	1900....	\$ 857,640	\$ 50,236 15
1889....	5,000	755 36	1901....	983,220	60,408 65
1890....	85,000	12,506 30	1902 ...	1,314,083	25,916 31
1891....	86,500	11,944 85	1903....	1,672,621	32,763 44
1892....	796,000	70,218 35	1904....	1,968,108	35,938 71
1893....	962,000	78,732 87	1905....	2,229,281	41,156 48
1894....	973,750	79,244 39	1906....	2,291,297	44,957 05
1895....	1,042,500	84,336 13	1907....	2,471,529	.....
1896....	778,900	70,874 18	1908....	2,765,153	.....
1897....	1,136,650	50,141 23	1909....	2,739,037	.....
1898....	1,231,093	54,699 07	1910....	3,550,633
1899....	2,058,400	84,016 40	1911....	4,644,241
Totals.....			Totals.....	\$ 36,643,636	\$ 888,969 72

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CONFEDERATION LIFE—*Continued.*

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

In accordance with the provisions of section 110, The Insurance Act, 1910, Shareholders are credited with (a) interest earned upon the paid-up capital stock and shareholders' funds at the average net rate earned for the year, and (b) the profits earned in the non-participating branch of the business. The balance of the surplus earnings of the company constitute the profits in the participating branch of the business, and while under the provisions of the Insurance Act the shareholders may be credited with a sum not exceeding ten per centum of these profits, for several years past no portion thereof has been so transferred, the entire earnings of the branch having been credited to the participating policyholders' account.

Annual Dividends.

Dividends are computed on what is known as the "Two Factor Method."

The annual dividend consists of two parts, viz,—(1) interest earned upon the reserve value of the policy at a rate equal to the difference between the rate employed in making the valuations and five per centum, and (2) the portion of the premium loading not required for expenses.

Quinquennial Dividends.

The annual forms the basis for the quinquennial dividend. The annual dividends are improved with interest up to the end of the five-yearly period. Annual dividends earned under policies in the quinquennial class which fail to complete their dividend periods are re-apportioned amongst the policies of the same class which are in force at the expiry of the quinquennial period.

Deferred Dividends.

To the deferred dividend policies dividends are allotted at the end of each five-yearly period and are improved with interest up to the end of the deferred dividend period. Dividends allotted to policies which fail to complete their deferred dividend periods are re-apportioned amongst the policies of the same class which are in force at the expiry of the deferred dividend periods.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Loans on mortgages of real estate, first liens \$ 135,241 37
Stocks and bonds, viz.:—

	Par value.	Book value.	Market value.
Mexican Government (silver bonds)	\$ 24,750 00	\$ 20,338 45	\$ 24,150 00
British consols.	120,203 58	103,772 54	91,355 00
New York City bonds	10,000 00	10,000 00	10,000 00
Republic of Cuba	25,000 00	23,640 00	24,375 00
Ontario Government	100,000 00	100,100 00	100,000 00
City of Toronto	56,000 00	54,091 69	53,100 00
	<u>\$ 335,953 58</u>	<u>\$ 311,942 68</u>	<u>\$ 302,980 00</u>

CONFEDERATION LIFE—Continued.

ASSETS—Concluded.

Carried out at book value.....	.\$	311,942 68
Amount of loans made to policyholders on the company's policies as- signed as collaterals.....		50,629 93
Cash in banks, viz:—		
Bank of Nova Scotia, Havana.....	\$	3,667 89
Bank of Montreal, St. John's, Newfoundland.....		1,475 49
Bank of Nova Scotia, Jamaica		7,093 65
Bank of Montreal, Mexico.....		31,484 10
Capital and Counties Bank, London, England.....		13,811 56
Royal Bank of Canada, Trinidad.....		5,994 61
Total cash in banks.....		63,527 30
Total ledger assets.....	.\$	561,341 28

OTHER ASSETS.

Interest due, \$1,474.00; accrued, \$4,722.94.....		6,196 94
Net amount of outstanding and deferred premiums; on new business, \$40,296.50; on renewals, \$82,323.89.....		122,620 39
Total assets outside of Canada.....	.\$	690,158 61

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$	941,760 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		58,354 00
Total reinsurance reserve.....	\$1,000,114 00	
Deduct value of policies reinsured in other companies.....		30,351 00
Net reinsurance reserve.....	.\$	969,763 00
Claims for death losses, unadjusted.....		19,221 00
Dividends to policyholders, due and unpaid		87 96
Premiums paid in advance.....		706 40
Total liabilities outside of Canada.....	.\$	989,778 36

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$	107,979 10
Less premiums paid for reinsurance.....		2,097 60
Total net income from first year premiums.....	\$	105,881 50
Cash received for renewal premiums.....	\$	268,638 96
Renewal premiums paid by dividends.....		293 71
Total.....	\$	268,932 67
Less premiums paid for reinsurance.....		12,643 47
Total net income from renewal premiums		256,289 20
Cash received for single premiums.....	\$	30,950 00
Single premiums paid by dividends....		201 83
Total net income from single premiums....		31,151 83
Cash received for single premiums for life annuities.....	\$	18,303 32
Cash received for annual premiums for life annuities.....		734 63
Total net income from life annuity premiums....		19,037 95
Total net premium income outside of Canada.....	.\$	412,360 48

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CONFEDERATION LIFE—Continued.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (\$2,974 accrued in previous years).....	\$	36,394 00
Cash paid for matured endowments.....		25,945 00
Cash paid to annuitants.....		3,988 63
Cash paid for surrendered policies.....		7,034 15
Cash dividends paid to policyholders.....		961 31
Cash dividends applied in payment of premiums.....		293 71
Total paid policyholders outside of Canada.....	\$	74,616 80

MISCELLANEOUS (OUTSIDE OF CANADA.)

Number of new policies reported during the year as taken and paid for in cash.....	800	
Amount of said policies.....	\$	2,189,410 00
Amount of said policies reinsured in other licensed companies in Canada.....		54,500 00
Number of policies become claims during the year, (including 30 matured endowments).....	57	
Amount of said claims (including \$25,945 matured endowments).....		81,560 00
Number of policies in force in other countries at date.....	2,875	
Amount of said policies.....	\$	8,032,591 00
Bonus additions.....		2,091 00
Total.....	\$	8,034,682 00
Amount of said policies reinsured in other companies.....		259,101 00
Net amount in force in other countries at December 31, 1911.....		7,775,581 00
Number of life annuities outside of Canada in force at Dec. 31, 1911..	15	
Amount of annual payments thereunder		4,252 83

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

Policies in force at begining of year:—

	No.	Amount.	No.	Amount.
Whole life.....	1,219	\$ 2,917,505		
Endowment	1,517	3,040,642		
All other.....	43	178,850		
Bonus additions.		312		
			2,779	\$ 6,137,309

Policies issued during the year:—

Whole life.....	481	\$ 1,605,391		
Endowment.....	575	1,323,982		
All other.....	21	87,541		
Bonus additions		347		
			1,077	3,017,261
Old, changed and increased.....			5	27,000
Total.....			3,861	\$ 9,181,570
Deduct policies terminated during the year.....			565	1,168,209

Policies in force at December 31, 1911, viz:—

Whole life.....	1,477	\$ 3,973,020		
Endowment.....	1,764	3,826,291		
All other.....	55	213,391		
Bonus additions.....		659		
			3,296	\$ 8,013,361

CONFEDERATION LIFE—*Concluded.*

Details of policies which have ceased to be in force outside of Canada.

	No.		Amount.
Policies terminated by death.....	27	\$	55,615 00
" maturity	30		25,945 00
" expiry.....	19		52,654 00
" surrender.....	33		49,883 00
" lapse.....	276		577,393 00
" change and decrease.....	5		73,094 00
" not taken.....	175		333,625 00
Total terminated.....	565	\$	1,168,209 00

Details of policies reinsured outside of Canada.

	No.		Amount.
Whole life.....	15	\$	97,101 00
Endowment.....	15		152,000 00
All other.....	2		10,000 00
Total.....	32	\$	259,101 00

SESSIONAL PAPER No. 8

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN M. TAYLOR.

Secretary—WILLIAM H. DEMING

Principal Office—Hartford, Conn., U.S.A.

Chief Agent in Canada—

FREDERICK W. EVANS.

Head Office in Canada—

Montreal.

(Incorporated June 15, 1846 ; commenced business December 15, 1846 ;
 licensed in Canada, August 1, 1868.)

(No capital.)

ASSETS IN CANADA.

Stocks and bonds on deposit with the Receiver General :—

	Par value.	Market value.
City of Montreal stock, 1925, 4 p.c.	\$ 100,000 00	\$ 100,000 00
Province of Quebec bonds, 1912, 5 p.c.	11,500 00	11,500 00
Totals	<u>\$ 111,500 00</u>	<u>\$ 111,500 00</u>
Carried out at market value		<u>\$ 111,500 00</u>

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all outstanding policies	\$ 505,060 00
Claims for death losses, due and unpaid.	329 00
Total liabilities in Canada	<u>\$ 505,389 00</u>

INCOME IN CANADA.

Cash received for first year premiums	\$ 412 91
Cash received for renewal premiums	15,743 79
Renewal premiums paid by dividends	6,603 39
Total net premiums	<u>\$ 22,760 09</u>
Amount received for interest or dividends	4,750 00
Total income in Canada	<u>\$ 27,510 09</u>

* Actuaries' Table with 4 per cent interest.

THE CONNECTICUT MUTUAL LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Total net amount paid on account of claims.....	\$	33,591 00
Cash dividends paid to Canadian policyholders and applied in payment of premiums.....		7,355 21
Cash paid for surrendered policies.....		834 88
		<hr/>
Total net amount paid to policyholders.....	\$	41,781 09
Cash paid for commissions and other expenses of officials.....		41 35
		<hr/>
Total expenditure in Canada.....	\$	41,822 44
		<hr/>

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	21	
Amount of said claims	\$	33,591 00
Number of policies in force at date.....	566	
Amount of said policies.....		970,978 00
		<hr/>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

	No.	Amount.
In force at beginning of year.....	544	\$ 936,576 00
Old, changed and increased, and added by change of address.....	55	93,891 00
		<hr/>
Totals.....	599	\$1,030,467 00
Deduct terminated.....	33	59,489 00
		<hr/>
In force at December 31, 1911	566	\$ 970,978 00
		<hr/>

DETAILS OF TERMINATIONS IN CANADA.

	No.	Amount.
Terminated by death.....	20	\$ 33,591 00
" surrender.....	2	3,500 00
" lapse.....	2	6,000 00
" change of address and decrease.....	8	15,398 00
" not taken.....	1	1,000 00
		<hr/>
Totals.....	33	\$ 59,489 00
		<hr/>

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—GEO. B. WOODS.
 Vice-President—J. W. SCOTT.

Secretary and Actuary—
 CHARLES H. FULLER.

Principal Office—Toronto.

(Incorporated by letters patent (Ontario) bearing date October 26, 1899; commenced business in Ontario, November 1, 1899. Dominion license issued, December 31, 1901.)

CAPITAL.

Amount of joint stock or guarantee capital authorized.....	\$ 1,500,000 00
Amount subscribed for.....	1,000,000 00
Amount paid up in cash.....	200,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company	\$ 450,000 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	320,097 81
Amount of loans secured by debentures, stocks, &c., as collateral.....	23,458 15

	Par value.	Market value.	Amount loaned.
Home Bank of Canada.....	\$ 1,000 00	\$ 1,200 00	\$ 958 15
London and Lake Erie Ry. and Transportation bonds.....	30,000 00	28,500 00	22,500 00
	<u>\$ 31,000 00</u>	<u>\$ 29,700 00</u>	<u>\$ 23,458 15</u>

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	78,744 23
Policy loans under automatic non-forfeiture agreement	9,705 65
Loans on policies of other companies.....	1,722 12

Bonds owned by the company, viz.:—

	Par value.	Book value.	Market value.
City of Winnipeg, 1931, 4 p.c.....	\$ 17,000 00	\$ 17,000 00	\$ 17,000 00
City of North Vancouver, 1960, 5 p.c.	10,000 00	10,231 91	10,471 00
Town of Truro, N.S., 1931, 4 p.c.....	10,000 00	10,135 66	10,000 00
County of Carleton, N.B., 1912 to 1919, 4 p.c.....	8,000 00	8,040 13	8,000 00
City of Stratford, 1939, 4½ p.c.	10,000 00	10,195 82	10,195 82
Total in deposit with Receiver General.....	<u>\$ 55,000 00</u>	<u>\$ 55,603 52</u>	<u>\$ 55,666 82</u>
City of Nelson, B.C., 1919, 5 p.c.	1,000 00	1,033 27	1,016 50
Fort Frances, 1925, 5 p.c.....	10,000 00	10,511 14	10,511 14
Town of Dauphin, 1925, 5 p.c.....	2,000 00	2,102 24	2,102 24
Town of Ailsa Craig, 1912 to 1924, 4 p.c.	3,673 82	3,617 47	3,617 47
City of Chatham, 1912 to 1920, 4½ p.c.	6,351 18	6,423 32	6,423 32
Toronto Electric Light Co., 1916, 4½ p.c.	10,000 00	10,000 00	9,900 00

THE CONTINENTAL LIFE—Continued.

ASSETS—Concluded.

Bonds owned by the company, viz.:—Concluded.

	Par value.	Book value.	Market value.
Township of Egan, 1912 to 1933, 5 p.c.	\$ 3,583 33	\$ 3,727 98	\$ 3,802 83
Town of Oshawa, 1912 to 1923, 4 p.c.	6,422 39	6,330 01	6,330 01
Town of Oshawa, 1912 to 1920, 4 p.c.	1,257 40	1,243 97	1,243 97
Village of Manor, 1912 to 1913, 6 p.c.	200 00	200 00	200 00
Village of Paisley, 1913 to 1924, 4½ p.c.	1,359 96	1,359 96	1,359 96
Haileybury School, 1912 to 1939, 5 p.c.	10,660 59	10,660 59	10,660 59
Town of Haileybury, 1912 to 1927, 5 p.c.	13,044 77	13,044 77	13,044 77
City of Nanaimo, 1950, 4 p.c.	15,000 00	12,433 83	12,433 83
City of Nanaimo, 1960, 5 p.c.	5,000 00	5,000 00	5,000 00
City of New Westminster, 1940, 5 p.c.	6,700 00	6,956 51	6,956 51
City of Revelstoke, 1960, 5 p.c.	18,000 00	17,938 36	18,000 00
Town of Cobourg, 1921, 4 p.c.	2,000 00	2,009 07	2,000 00
Provincial Light, Heat and Power, 1946, 5 p.c.	15,000 00	15,313 65	15,450 00
Dominion Power and Transmission, 1919-1932, 5 p.c.	11,000 00	10,736 48	10,736 48
London and Lake Erie Ry. and Transportation Co., 1950, 5 p.c.	100,000 00	90,105 67	95,000 00
Hamilton G. & B. Electric Ry., 1933, 5 p.c.	5,000 00	5,342 13	5,342 13
Town of Inverness, 1940, 4½ p.c.	1,500 00	1,386 71	1,500 00
	<u>\$ 303,753 44</u>	<u>\$ 293,080 65</u>	<u>\$ 298,299 57</u>

Carried out at book value	\$ 293,080 65
Cash at head office	3,570 30

Cash in banks, viz.:—

Standard Bank of Canada, Toronto	\$ 5,655 60
Molsons Bank, Toronto	1,304 45
Bank of Nova Scotia, Regina	23 32
Bank of British North America, Toronto	24,473 86
Union Bank, Toronto	144 28
Union Bank, Winnipeg	605 01
Sterling Bank, Toronto	13,662 77
Bank of New Brunswick, St. John	527 36
Total	<u>\$ 46,396 65</u>
Less overdraft Bank of British North America, Calgary	150 26

Net cash in banks	46,246 39
Advance for fire insurance premiums on account of mortgages	52 10
Total ledger assets	<u>\$ 1,226,677 40</u>

OTHER ASSETS.

Rents due	146 76
Interest due, \$1,103.14 ; accrued, \$7,135.27	8,238 41
Gross premiums due and uncollected on policies in force	New. \$ 17,380 70 Renewals. \$ 36,339 90
Deduct commission payable thereon	9,390 85 1,951 31
Net premiums due and uncollected	\$ 7,989 85 \$ 34,388 59
Net deferred premiums on policies in force	2,509 50 8,678 18
Net outstanding and deferred premiums	53,566 12
Office furniture	3,583 00
Total assets	<u>\$ 1,292,211 60</u>

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THE CONTINENTAL LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis, to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....\$ 1,021,390 00
Deduct value of policies reinsured in other companies..... 13,783 00

\$ 1,007,607 00
Deduction allowed by sect. 42, sub-sec. 3 of Insurance Act, 1910..... 27,766 00

* Net reinsurance reserve.....\$ 979,841 00
Present value of amounts not yet due on matured instalment policies.. 1,684 37
Claims for death losses, unadjusted (\$500 accrued in 1909)..... 1,500 00
Due on account of office and other expenses..... 9,272 62
Premiums paid in advance..... 2,136 69
Surrender values claimable on policies cancelled..... 784 00
Interest credited on compound interest policies..... 1 49

Total liabilities.....\$ 995,220 17

Excess of assets over liabilities.....\$ 296,991 52

Capital stock paid up..... 200,000 00

Surplus over all liabilities and paid up capital.....\$ 96,991 52

(The shareholders' surplus account has not as yet been determined, and no profits to participating policyholders have been apportioned. This surplus contains therefore the balance of shareholders' account and unapportioned surplus.)

INCOME.

Cash received for first year premiums.....\$ 54,794 97
Less premiums paid for reinsurance.... 2,008 39

Total net income from first year's premiums.....\$ 52,786 58

Cash received for renewal premiums.....\$ 190,875 33
Less premiums paid for reinsurance..... 3,468 95

Total net income from renewal premiums..... 187,406 38

Total net premium income.....\$ 240,192 96

Amount received for interest, &c..... 36,495 86

Cash received for rents, net..... 23,867 02

Total income.....\$ 300,555 84

EXPENDITURE.

Cash paid for death losses.....\$ 21,730 85
Payments on matured instalment policies..... 150 00

Net amount paid for death claims (of which \$1,000 accrued previous to 1911).....\$ 21,880 85

Net amount paid for endowment claims..... 1,000 00

Net amount paid for surrendered policies..... 10,396 50

Cash dividends paid to policyholders..... 289 86

*Computed according to the British Offices Om. (5) Table of Mortality, with interest at 4 per cent for policies issued on or before December 31, 1899, and with interest at 3½ per cent for policies issued subsequent to that date.

THE CONTINENTAL LIFE—*Concluded.*

EXPENDITURE—*Concluded.*

Total paid to policyholders.....	\$	33,567	21
Cash paid stockholders for interest or dividends		11,466	82
Cash paid for taxes, licenses, fees and fines.....		2,910	99
Head office salaries, \$19,900.96 ; H. O. travelling expenses, \$811.25 ; directors' fees, \$1,173.75 ; auditors' fees, \$500.....		22,385	96
Commission, first year, \$27,047.15 ; do. renewal, \$6,017.20 ; commissions advanced to agents, \$3,271.26 ; agency salaries, \$13,620.98 ; agency travelling expenses, 4,337.40.....		54,293	99.
Miscellaneous expenditure, viz.:—Advertising, \$1,654.42 ; books and periodicals, \$106.90 ; exchange, \$89.40 ; express, telegrams and telephones, \$915.77 ; legal expenses, \$211.26 ; medical fees, \$5,521.90 ; office furniture, &c., \$437.35 ; postage, \$1,143.77 ; printing and stationery, \$3,529.15 ; rent, fuel and light, \$4,821.69 ; sundries, \$706.24.....		19,137	85
Total expenditure.....	\$	143,762	82

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	1,028,698	11
Amount of cash income as above.....		300,555	84
Amount of appreciation in real estate.....		41,186	27
Total.....	\$	1,370,440	22
Amount of expenditure as above		143,762	82
Balance, net ledger assets at December 31, 1911.....	\$	1,226,677	40

(The average rate of interest earned during 1911 upon these invested assets was 5.68 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	951		
Amount of said policies.....		\$	1,542,200 00
Amount of said policies reinsured in other licensed companies in Canada.....			132,500 00
Number of policies become claims during the year.....	21		
Amount of said claims.....			22,735 00
Number of policies in force at date.....	5,744		
Amount of said policies.....		\$	7,391,203 00
Amount of said policies reinsured in other licensed companies.....			265,200 00
Net amount in force December 31, 1911.....		\$	7,126,103 00

EXHIBIT OF POLICIES.

In force at beginning of year—

	No.	Amount.	No.	Amount.
Whole life policies	3,427	\$ 4,179,512 00		
Endowments.....	1,572	1,819,971 00		
Term and all other.....	179	368,400 00		
			5,178	\$ 6,367,883 00

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THE CONTINENTAL LIFE—Continued.

EXHIBIT OF POLICIES—Continued.

New policies issued—

	No.	Amount.	No.	Amount.
Whole life.....	816	\$ 1,243,734 00		
Endowments.....	292	415,550 00		
Term and all other.....	57	174,000 00		
			1,165	\$ 1,833,284 00
Old policies revived.....			32	34,500 00
Old, changed and increased				100 00
Total.....			6,375	\$ 8,235,767 00
Deduct terminated.....			631	844,464 00

In force at end of year—

	No.	Amount.		
Whole life.....	3,881	\$ 4,924,007		
Endowments.....	1,671	2,012,296		
Term and all other.....	192	455,000		
			5,744	\$ 7,391,303 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death.....	20	\$ 21,735
" " maturity.....	1	1,000
" " expiry.....	9	18,000
" " surrender.....	94	120,594
" " lapse.....	479	624,570
" decreased and changed.....		6,325
" not taken.....	28	52,240
	631	\$ 844,464

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life.....	\$ 79,900
Endowments.....	22,300
Term and all other.....	163,000
	\$ 265,200

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
With profit—			
Life.....	3,509	\$ 4,403,204	\$ 523,974
Endowments.....	1,524	1,798,781	393,331
Totals.....	5,033	\$ 6,201,985	\$ 917,305
Less reinsured.....		4,500	148
Net.....	5,033	\$ 6,197,485	\$ 917,157
Without profit—			
Life.....	372	\$ 520,803	\$ 55,691
Endowments.....	147	213,515	45,753
Term, &c.....	192	455,000	2,641
Totals.....	711	\$ 1,189,318	\$ 104,085
Less reinsured.....		260,700	13,635
Net.....	711	\$ 928,618	\$ 90,450
Grand totals.....	5,744	\$ 7,126,103	\$ 1,007,607

THE CONTINENTAL LIFE—*Concluded.*

Policies are valued individually; age at next birthday on business issued since 1902, prior to that date age was taken at nearest birthday. There are no annuities.

Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates, have the regular reserve maintained.

Policies issued at premiums corresponding to ages higher than the true ages are valued as at the rated-up age.

In the valuation of policies providing for payment at death during certain periods of an amount less than the full amount of insurance, the lien is ignored in ascertaining the reserve.

The fixed extra premium is ignored in the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually.

Regular reserve was held on policies carrying disability benefits. None were issued until 1911.

No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred dividend policies issued prior to December 31, 1911. No contingent apportionment of profits has yet been made.

Year of issue.	Amount in force.
1897.....	\$ 102,500
1898.....	128,500
1899.....	189,000
1900.....	259,500
1901.....	309,000
1902.....	386,848
1903.....	334,666
1904.....	457,563
1905.....	404,140
1906.....	306,735
1907.....	308,157
1908.....	469,735
1909.....	441,500
1910.....	724,664
1911.....	809,850
Total.....	\$ 5,632,358

Methods Employed in Distribution of Profits.

Each policy was credited with the premiums paid and with interest, and was charged with its proportion of the expenses and of the death claims according to the loss to be expected.

THE CROWN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—G. T. SOMERS.
Vice-Presidents—J. G. KENT,
H. M. MOWAT, K.C.

Secretary—A. H. SELWYN MARKS.
General Manager—WILLIAM WALLACE.

Head Office—Toronto.

(Incorporated, June 14, 1900, by Act 63-64 Victoria, cap. 97; amended in 1908 by 7-8 Edward VII., cap. 99. Commenced business, September 10, 1901.)

CAPITAL.

Amount of joint stock capital authorized	\$ 1,000,000 00
Amount subscribed	556,975 00
Amount paid up in cash	100,054 75

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate (less encumbrances) held by the company.	\$ 26,944 87
Mortgage loans on real estate, first liens	420,408 44
Due by mortgagors	847 80
Amount of loans secured by debentures, stocks, &c., as collateral.	8,000 00

	Par value.	Market value.	Amount loaned.
Sterling Bank of Canada, 100 shares....	\$ 10,000 00	\$ 12,500 00	\$ 8,000 00

Amount of loans as above upon which interest has been overdue for one year or more previous to statement	\$13,100 00
Loans to policyholders on the company's policies assigned as collateral	136,959 75

Stocks and bonds owned:—

<i>Bonds in Deposit with the Receiver- General.</i>	Par value.	Book value.	Market value.
City of Brockville, 1912 to 1917, 4 p.c.	\$ 4,312 62	\$ 4,312 62	\$ 4,312 62
Town of Paris, 1917 to 1920, 4 p.c.	5,461 27	5,392 03	5,392 03
City of London, 1926, 4 p.c.	5,000 00	5,000 00	5,000 00
City of St. Catharines, 1934, 4 p.c.	5,000 00	4,821 00	4,821 00
City of Vancouver, 1944, 4 p.c.	8,000 00	8,000 00	8,000 00
Town of Wetaskiwin, 1912 to 1959, 5 p.c.	9,902 67	10,275 00	10,275 00
City of Port Arthur, 1936, 5 p.c.	10,000 00	10,825 00	10,825 00
Town of Westville, 1927, 4½ p.c.	7,000 00	6,910 20	6,910 20
City of Saskatoon, 1939, 5½ p.c.	5,000 00	5,635 00	5,635 00
Town of Palmerston, 1912 to 1939, 5 p.c.	9,691 45	10,226 45	10,226 45
Total with Receiver General	\$ 69,368 01	\$ 71,397 30	\$ 71,397 30

2 GEORGE V., A. 1912

THE CROWN LIFE—*Continued.*ASSETS—*Continued.*

<i>Bonds in possession of Company.</i>	Par value.	Book value.	Market value.
Ontario Power, 1943, 5 p.c.	\$ 5,000 00	\$ 4,903 00	\$ 4,903 00
Antler, 1912-1927, 5 p.c.	11,250 00	11,669 88	11,669 88
Bawlf, 1912-1917, 5½ p.c.	1,250 00	1,285 20	1,250 00
Phone Hill, 1912-1917, 5½ p.c.	750 00	771 92	750 00
Clover Lodge, 1912-1917, 6 p.c.	650 00	686 48	658 58
Paynton, 1912-1917, 6 p.c.	650 00	686 48	658 58
Bank End, 1912-1917, 5½ p.c.	600 00	617 34	600 00
Bladworth, 1912-1917, 6 p.c.	600 00	633 67	607 92
Greenock, 1912-1917, 6 p.c.	500 00	528 06	506 60
Delft, 1912-1917, 6 p.c.	500 00	526 56	506 60
Chernowce, 1912-1917, 6 p.c.	250 00	263 78	253 30
Red Willow, 1912-1917, 6 p.c.	500 00	526 56	506 60
Wilderman, 1912-1918, 6 p.c.	480 00	468 40	497 60
Bourson, 1912-1919, 8 p.c.	700 00	729 52	773 15
Clear Lake, 1912-1919, 8 p.c.	560 00	582 02	618 52
Beaver Bluff, 1912-1919, 8 p.c.	560 00	582 02	618 52
Golden Rod, 1912-1919, 8 p.c.	560 00	582 02	618 52
Lainuk, 1912-1919, 8 p.c.	700 00	728 52	773 15
Wessels, 1912 to 1918, 8 p.c.	600 00	626 52	656 28
Morven, 1912-1919, 8 p.c.	560 00	582 02	618 52
Lillieview, 1912-1916, 8 p.c.	200 00	205 50	200 00
Grantsburg, 1912-1919, 8 p.c.	542 50	564 45	599 20
Barton, 1912-1918, 8 p.c.	180 00	187 75	196 88
New Osgoode, 1912-1919, 8 p.c.	560 00	582 02	618 52
Meadows, 1912-1917, 6 p.c.	600 00	571 50	607 92
Harley, 1912-1918, 8 p.c.	1,050 00	1,080 55	1,159 72
Hiawatha, 1912-1919, 6½ p.c.	840 00	815 80	883 84
Midhurst, 1912-1917, 7 p.c.	500 00	498 03	519 70
Holmsdale, 1912-1919, 8 p.c.	1,148 00	1,182 86	1,267 96
Jasper, 1912-1919, 7¾ p.c.	700 00	722 44	767 00
Skybo, 1912-1919, 8 p.c.	560 00	582 00	618 52
Washburn, 1912-1919, 8 p.c.	980 00	1,019 53	1,082 41
Big Knife, 1912-1919, 8 p.c.	840 00	874 00	927 78
German, 1912-1919, 8 p.c.	840 00	874 00	927 78
Mount Hope, 1912-1920, 7½ p.c.	1,200 00	1,219 89	1,338 24
Prairie Dell, 1912-1919, 8 p.c.	1,260 00	1,297 88	1,391 67
Whitebrush, 1912-1919, 8 p.c.	960 00	995 00	1,070 59
Paradise Valley, 1912-1919, 8 p.c.	1,050 00	1,092 78	1,159 72
Lachner, 1912-1919, 8 p.c.	1,015 00	1,055 62	1,121 06
Saginaw, 1912-1920, 7 p.c.	971 40	978 12	1,052 46
Oxford, 1912-1919, 8 p.c.	1,050 00	1,111 42	1,170 96
Turtle Lake, 1912-1919, 8 p.c.	1,050 00	1,110 42	1,159 72
Dry Lake, 1912-1919, 8 p.c.	1,200 00	1,261 42	1,338 24
Red Rose, 1912-1919, 8 p.c.	1,080 00	1,135 36	1,204 41
Bourassa, 1912-1919, 8 p.c.	840 00	884 32	927 78
Sweet Briar, 1912-1919, 8 p.c.	700 00	736 60	773 15
Petersville, 1912-1919, 8 p.c.	640 00	672 48	713 72
Pigeon Valley, 1912-1919, 8 p.c.	560 00	588 88	618 52
Page, 1912-1919, 8 p.c.	700 00	736 60	773 15
Brosseau, 1912-1919, 7½ p.c.	610 00	657 72	701 44
King Edward, 1912-1919, 8 p.c.	1,050 00	1,093 78	1,159 72
Duck Creek, 1912-1919, 8 p.c.	840 00	885 54	927 78
Science Mound, 1912-1919, 6 p.c.	400 00	389 49	405 28
Balmoral, 1912-1919, 8 p.c.	640 00	670 36	713 72
Chain of Lakes, 1912-1919, 8 p.c.	560 00	582 01	618 52
Swan Hill, 1912-1919, 8 p.c.	480 00	503 82	535 29
Schneller, 1912-1919, 7½ p.c.	700 00	722 16	760 97
Gettysburg, 1912-1919, 8 p.c.	880 00	923 96	981 37
Stoney Rapid, 1912-1919, 8 p.c.	640 00	670 36	713 72
Thomson Lake, 1912-1919, 8 p.c.	1,280 00	1,342 72	1,427 45
New Sarepta, 1912-1919, 8 p.c.	490 00	516 52	541 20
Cleland, 1912-1919, 8 p.c.	525 00	551 20	579 86
Coldspring, 1912-1920, 8 p.c.	1,040 00	1,089 68	1,159 80
Allen, 1912-1919, 8 p.c.	1,360 00	1,410 28	1,512 21
Crystal Spring, 1912-1919, 8 p.c.	500 00	517 98	533 15
Red School, 1912-1920, 7 p.c.	960 00	979 30	1,033 72
Margo, 1912-1919, 8 p.c.	700 00	746 56	773 15
Battlevale, 1912-1920, 7 p.c.	1,200 00	1,224 50	1,206 01
Wheat Plains, 1912-1919, 7 p.c.	1,120 00	1,141 50	1,292 16
Foreman, 1912-1929, 7 p.c.	1,190 00	1,230 35	1,351 36

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THE CROWN LIFE—Continued.

ASSETS—Concluded.

<i>Bonds in possession of Company.</i>	Par value.	Book value.	Market value.
Durness, 1912-1919, 8 p.c.	\$ 840 00	\$ 893 85	\$ 927 78
Peel, 1912-1920, 8 p.c.	1,200 00	1,270 35	1,338 24
Pioneer, 1912-1919, 8 p.c.	1,440 00	1,522 77	1,605 88
Souris, Valley, 1912-1919, 8 p.c.	560 00	611 30	618 52
Forest Nook, 1912-1919, 7½ p.c.	560 00	583 61	609 00
Kindergarten, 1912-1920, 8 p.c.	960 00	1,023 60	1,070 59
Township of Cornwall, 1912-1923, 5 p.c.	2,261 11	2,371 65	2,371 65
Spruce Creek, 1912-1920, 8 p.c.	960 00	1,029 60	1,070 59
Bosch, 1912-1919, 7½ p.c.	1,200 00	1,256 79	1,315 20
Prince Albert, 1912-1935, 5½ p.c.	10,120 00	10,540 82	10,756 50
Grand Valley R.R. 1947, 5 p.c.	4,000 00	3,209 93	3,400 00
London and Lake Erie, 1950, 5 p.c.	26,000 00	17,260 00	24,200 00
Totals.....	\$ 118,333 01	\$ 112,041 25	\$ 122,447 77
Total par, book and market values	\$ 187,701 02	\$ 183,438 55	\$ 193,845 07

Carried out at book value\$ 183,438 55

<i>Stocks owned by the Company</i>	Par value.	Book value.	Market value.
291 shares Sovereign Bank stock.... \$	26,190	\$.....	\$
International Assets Limited	2,910	2,910 00	2,910 00
Totals.....	\$ 29,100	\$ 2,910 00	\$ 2,910 00

Carried out at book value..... 2,910 00
Cash at head office..... 3,776 30

Cash in banks, viz.:—

Sterling Bank, Toronto.....	\$ 82,066 13
Sterling Bank, Winnipeg.....	1,399 15
Sterling Bank, Montreal	829 37
Imperial Bank, Calgary.....	223 00

Total cash in banks..... 84,517 65
Bills Receivable..... 560 50

Total ledger assets\$ 868,363 86

OTHER ASSETS.

Market value of stocks, bonds and debentures over book value..... 32,029 35
Interest due, \$6,050.27; interest accrued, \$14,958.40..... 21,008 67
Office furniture. 2,800 00

Gross premiums due and uncollected on policies in force\$	New 23,540 65	Renewals. \$ 36,278 33
Deduct commission payable thereon.....	7,983 76	984 58
Net premiums due and uncollected.....\$	15,556 89	\$ 35,293 75
Net deferred premiums on policies in force (taken at 85 per cent, gross.).....	1,958 25	14,095 69

Net outstanding and deferred premiums..... 66,904 58

Total assets..... \$ 991,106 46
Deduct overdue bills receivable 560 50
Net Assets..... \$ 990,545 96

THE CROWN LIFE—Continued.

LIABILITIES.

Amount computed to cover the net present value of all policies, rever-		
sionary additions, premium reductions and annuities in force	\$	874,521 00
Deduct value of policies reinsured in other companies		35,856 00
Net reinsurance reserve	\$	838,665 00
Less deduction allowed by section 42, subsection 3 of The Insurance Act,		
1910		31,332 00
*Net reinsurance reserve	\$	807,333 00
Claims for death losses, unadjusted		7,100 00
Surrender values claimable on policies cancelled whose reserves are not		
included in above		7,747 00
Due on account of general expenses		714 37
Premiums paid in advance		690 70
Interest on policy loans paid in advance		2,909 87
Balance of shareholders' account		12,525 64
Total liabilities	\$	839,020 58
Excess of assets over liabilities	\$	151,525 38
Capital paid up in cash		100,054 75
†Surplus over all liabilities and paid up capital	\$	51,470 63

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account at December 31, 1910	\$	17,242 19
Amount of premium on capital paid in, during the year		183 09
Interest added during the year		6,273 45
Total	\$	23,698 73
Dividends paid to shareholders during the year		11,173 09
Balance of shareholders' account at December 31, 1911	\$	12,525 64

INCOME.

Cash received for first year premiums	\$	56,587 98
Less premiums paid for reinsurance		5,973 25
Total net income from first year premiums	\$	50,614 73
Cash received for renewal premiums	\$	194,267 88
Less premiums paid for reinsurance		11,580 06
Total net income from renewal premiums		182,687 82
Total net premium income	\$	233,302 55
Amount received for interest on investments		42,258 34
Premium on capital stock		183 09
Total	\$	275,743 98
Received for calls on capital		585 15
Total income	\$	276,329 13

*Based on HM. Mortality Table of the Institute of Actuaries, with 3½ per cent interest.
† Undistributed surplus as between shareholders and policyholders.

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THE CROWN LIFE—*Continued.*

EXPENDITURE.

Net amount paid for death claims (of which \$2,000 accrued in previous years).....	\$	38,206	24
Cash paid for surrendered policies.....		8,847	58
Cash paid to annuitants.....		500	40
<hr/>			
Total amount paid to policyholders.....	\$	47,554	22
Cash paid to stockholders for interest and dividends		11,173	09
Taxes, licenses, fees or fines.....		2,837	83
Investment expenses: commission on loans, \$597.63; travelling expenses \$1,000; appropriation fees, \$83.....		1,680	63
Head office salaries, \$14,179.41; travelling expenses, \$1,217.56; auditors' fees, \$300; directors' fees, \$1,581.....		17,277	97
Commissions, first year, \$26,498.60; renewals, \$10,007.79, advanced to agents, \$10,150.49; cashiers' and agency travelling expenses, \$8,363.95; agency salaries, \$4,962.36.....		59,983	19
Miscellaneous expenses, viz:—Advertising, \$1,188.80; books and periodicals, \$9; exchange, \$153.61; telephones, telegrams and express, \$773.46; legal expenses, \$3,390.51; medical fees, \$5,921.55; office furniture, \$654.22; postage, \$760.14; printing and stationery, \$2,990.71; rent, fuel and light, \$4,880.40; insurance superintendence, \$122.07; guarantee bond premiums, \$133.75; alteration expenses (branch offices), \$122; sundries, \$635.39.....		21,785	61
<hr/>			
Total expenditure.....	\$	162,292	54

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	754,327	27
Amount of income as above.....		276,329	13
<hr/>			
Total.....	\$	1,030,656	40
Amount of expenditure as above.....		162,292	54
<hr/>			
Balance, net ledger assets, at December 31, 1911.....	\$	868,363	86

(Average rate of interest earned during 1911 on these invested assets was 6.36 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash..	909
Amount of said policies.....	\$ 1,707,245 00
Amount of said policies reinsured in other licensed companies in Canada.....	187,900 00
Number of policies become claims during the year.....	27
Amount of said claims.....	43,000 00
Number of policies in force at date.....	4,511
Amount of said policies.....	\$ 7,683,279 00
Amount of said policies reinsured in other licensed companies in Canada.....	607,177 00
<hr/>	
Net amount in force at December 31, 1911.....	7,076,102 00
Number of life annuities in force at December 31, 1911	1
Amount of annual payments thereunder.....	500 40

THE CROWN LIFE—Continued.

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910 :—

	No.	Amount.	No	Amount.
Whole life.....	2,761	\$ 4,408,023		
Endowment assurances.....	922	1,394,675		
Term and all other.....	150	449,581		
			3,833	\$ 6,252,279 00
New policies issued :—				
Whole life.....	1,109	\$ 1,984,070		
Endowment assurances.....	202	303,500		
All other.....	58	219,500		
			1,369	2,507,070 00
Old policies revived.....			38	73,950 00
Old, changed and increased.....			4	18,000 00
Totals.....			5,244	\$ 8,851,299 00
Deduct policies which have ceased to be in force.....			733	1,168,020 00

Policies in force at December 31, 1911 :—

Whole life.....	3,358	\$ 5,647,190		
Endowment assurances ..	994	1,509,008		
All other policies.....	159	527,081		
			4,511	\$ 7,683,279 00

DETAILS OF TERMINATIONS.

	No.	Amount.
By death.....	27	\$ 43,000 00
By expiry	4	17,500 00
By surrender.....	63	93,700 00
By lapse	384	601,620 00
By change and decrease.....	4	26,500 00
By not taken.....	251	385,700 00
	733	\$1,168,020 00

POLICIES REINSURED.

Whole life.....	94	\$ 388,700 00
Endowment.....	11	38,500 00
All other.....	44	179,977 00
	149	\$ 607,177 00

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
With Profit.			
Life.....	3,078	\$ 4,824,073	\$ 422,185
Endowments.....	924	1,403,450	356,131
Totals.....	4,002	\$ 6,227,523	\$ 778,316
Without Profit.			
Life.....	280	\$ 823,117	\$ 63,566
Endowments.....	70	105,558	22,903
Term, &c.....	159	527,081	3,651
Totals	509	\$ 1,455,756	\$ 91,120
Less reinsured.....		607,177	35,856
Net.....	509	\$ 848,579	\$ 55,264
Grand totals.....	4,511	\$ 7,076,102	\$ 833,580

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THE CROWN LIFE—*Concluded.*

STATEMENT OF ACTUARIAL LIABILITIES—*Concluded.*

<i>Life Annuities.</i>	No.	Yearly amount payable.	Reserve.
Life annuities proper.....	<u>1</u>	<u>\$ 500 40</u>	<u>\$ 50 85</u>

Assurances are valued in groups at age next birthday ; annuities in groups at age last birthday.
Policies on lives resident in tropical or sub-tropical countries at rates of premium, greater than the regular Canadian rates are valued as ordinary policies.
No extra reserve is maintained for policies issued at a fixed extra premium whether payable in one sum or annually.
There is no extra reserve for policies providing for disability benefits.

WITH PROFIT POLICIES.

Deferred dividend policies issued prior to December 31, 1911. No contingent apportionment of profits has yet been made.

<i>Year of Issue.</i>	Amount in force.
1901.....	\$ 98,680 00
1902.....	459,500 00
1903.....	484,880 00
1904.....	498,960 00
1905.....	564,630 00
1906.....	417,920 00
1907.....	372,730 00
1908.....	441,950 00
1909.....	496,000 00 ✓
1910.....	777,275 00
1911.....	1,611,998 00
	<u>\$ 6,224,523 00</u>

THE DOMINION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President and Managing Director— | Secretary-Treas.—P. H. Roos.
THOMAS HILLIARD. | Actuary—M. P. LANGSTAFF, A.I.A.,A.A.S.
Vice-Presidents—P. H. SIMS, S. B. BRICKER, HON. JAS. McMULLEN.
Principal Office—Waterloo, Ont.
(Incorporated, March 20, 1889, by 52 Vic., cap. 95 ; organized July 4, 1889. Com-
menced business in Canada, July 12, 1889.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	400,000 00
Amount paid up in cash.....	100,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 2,028,559 09
Amount of loans as above on which interest has been overdue for one year or more previous to statement, \$26,749.90.	
Amount of loans made to policyholders on the company's policies as- signed as collaterals.....	137,101 88
Bonds owned by the company, viz:—	

	Par Value.	Book value.
*Bracebridge, 1912 to 1919, 5 p.c.....	\$ 5,433 46	\$ 5,468 46
City of Revelstoke, 1929, 5 p.c.....	13,151 13	12,863 13
Cape Breton Electric, 1932, 5 p.c.....	10,000 00	9,716 00
Kamloops, 1934, 5 p.c.....	5,000 00	5,000 00
Springbank Irrigation District, 1913 to 1917, 6 p.c.....	5,000 00	5,180 00
Parry Sound, 1912 to 1923, 4 p.c.....	3,968 33	3,968 33
*Port Arthur, 1929 and 1934, 5 p.c.....	15,000 00	16,081 00
Port Arthur, 1924, 4½ p.c.....	1,000 00	1,000 00
Sault Ste. Marie, 1912 to 1917, 5 p.c.....	6,500 00	6,510 00
*Seaforth, 1912, 5 p.c.....	3,500 00	3,500 00
Stephen, 1912 to 1917, 5 p.c.....	900 00	908 00
*St. Catharines, 1921, 4 p.c.....	10,220 00	10,220 00
*Edmonton, 1927, 5 p.c.....	10,000 00	10,973 00
Sudbury, 1912 to 1920, 5 p.c.....	7,699 70	7,774 70
*Victoria, 1951, 4 p.c.....	10,000 00	10,000 00
Emo, 1912 to 1917, 5 p.c.....	635 65	635 65
Niagara, St. Catharines and Toronto Railway Co., 1929, 5 p.c.....	10,000 00	10,000 00
Waterloo, 1912 to 1920, 1912 to 1930, 1912 to 31, 4 p.c.....	7,617 18	7,617 18
Waterloo, 1912 to 1927, 5 p.c.....	8,894 79	8,894 79
Waterloo, 1912 to 1927, 4½ p.c.....	3,454 52	3,344 52
Dominion Power and Trans. Co., 1921 and 1932, 5 p.c.....	13,000 00	12,400 00
*City of Strathcona, 1947 5½ p.c.....	5,000 00	4,636 60
Quebec, R.R.L.H. & T. Co., 1939, 5 p.c.....	5,000 00	4,650 00
Weyburn, 1949, 5 p.c.....	5,000 00	5,108 00
Nanaimo, 1960, 5 p.c.....	10,000 00	10,000 00
Price Bros, 1940, 5 p.c.....	9,733 33	8,419 34
Robt. Bell Engine and Threshing Co., 1941, 5 p.c.....	9,000 00	9,281 70
	\$ 194,708 09	\$ 194,140 80

*In deposit with Receiver General.

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THE DOMINION LIFE—*Continued.*ASSETS—*Concluded.*

Carried out at book value.....	\$	194,149	80
Cash at head office.....		4,836	32
Fire insurance premiums advanced.....		164	37
Total ledger assets.....	\$	2,364,811	46

OTHER ASSETS.

Interest due.....	\$	24,040	48
Interest accrued.....		51,363	11
Total carried out.....	\$	75,403	59

	New.	Renewals.
Gross premiums due and uncollected on policies in force..	\$ 19,182 36	\$ 77,203 25
Deduct commission payable thereon.....	10,172 17	4,632 20
Net premiums due and uncollected.....	\$ 9,010 19	\$ 72,571 05
Net deferred premiums (taken at 45 p.c. of new and 94 p.c. of renewals, gross).....	938 95	7,667 14

Net uncollected and deferred premiums.....	90,187 33
--	-----------

Total assets.....	\$ 2,530,402 38
-------------------	-----------------

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 1,990,525 31
Deduct value of policies reinsured in other companies.....	51,501 91

*Net reinsurance reserve.....	\$ 1,939,023 40
Present value of amounts not yet due on matured instalment policies.....	16,219 87
Claims for death losses, unadjusted.....	11,142 00
Claims for matured endowments, due and unpaid.....	1,054 38
Due on account of office and other expenses.....	1,500 00
Premiums paid in advance.....	1,527 78
Overdrafts: Bank of Toronto, \$15,428.92 ; Molsons, \$77,810.78 ; Commerce, \$39.44.....	93,279 14
Shareholders' surplus account.....	51,429 00

Total liabilities.....	\$ 2,115,175 57
------------------------	-----------------

Excess of assets over liabilities.....	\$ 415,226 81
Capital stock paid up in cash.....	100,000 00

†Surplus over all liabilities and capital.....	\$ 315,226 81
--	---------------

(Including \$175,412.36 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.)

*Based on Institute of Actuaries' H.M. Table with 3½ per cent interest for policies issued prior to Jan. 1, 1910, and on O.M. (5) with interest at 3 per cent for policies issued subsequent to Dec. 31, 1909.

† Surplus undistributed as between shareholders and policyholders.

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THE DOMINION LIFE—*Continued.*

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, Dec. 31, 1910.	\$	46,891 18
Interest added during the year.....		10,523 49
Shareholders' proportion of profits.....		5,014 33
		<hr/>
Total.....	\$	62,429 00
Amount of dividends paid to shareholders.....		11,000 00
		<hr/>
Balance of Shareholders' Account, Dec. 31, 1911.	\$	51,429 00
		<hr/>

INCOME.

Cash received for first year premiums.....	\$	70,279 87
Less premiums paid for reinsurance		2,922 77
		<hr/>
Total net income from first year's premiums.....	\$	67,357 10
Cash received for renewal premiums.....	\$	326,831 24
Renewal premiums paid by dividends.....		2,684 94
		<hr/>
Total.....	\$	329,516 18
Less premiums paid for reinsurance.....		22,440 80
		<hr/>
- Total net income from renewal premiums.....		307,075 38
		<hr/>
Total net premium income.....	\$	374,432 48
Received for interest on investments		153,859 06
Received as profits on securities actually sold		42 40
		<hr/>
Total income.....	\$	528,333 94
		<hr/>

EXPENDITURE.

Cash paid for death losses.....	\$	44,135 62
Cash paid on matured instalment policies		811 50
		<hr/>
Total amount paid for death claims (\$5,500 accrued in previous years). \$		44,947 12
Net amount paid for matured endowment claims (including bonuses, \$660), (\$2,244.23 accrued in previous years).....		38,007 98
Cash paid to annuitants		721 80
Cash paid for surrendered policies.....		7,986 21
Cash dividends paid to policyholders.....		6,397 82
Cash dividends applied in payment of premiums.....		2,684 94
		<hr/>
Total paid to policyholders.....	\$	100,745 87
Cash paid to stockholders for interest or dividends.....		11,000 00
Taxes, licenses, fees or fines.....		3,239 41
Investment expenses, viz.:—Commission on loans, \$4,749.11; commissions on collections of interest, \$5,601.05.....		10,350 16
Cash paid for head office salaries, \$16,232.91; head office travelling expenses, \$2,089.80; auditors' fees, \$250; directors' fees, \$10,666.05		29,238 76
Cash paid for commissions, first year, \$34,639.90; commissions, renewals, \$16,117.06; agency salaries, \$20,763.30; agency office rents, \$1,777.90; agents' balances, \$339.56; guarantee bonds, \$119.55		73,757 27

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THE DOMINION LIFE—*Continued.*EXPENDITURE—*Concluded.*

Miscellaneous payments, viz.:—Advertising, \$2,815.20 ; exchange, \$33.21 ; express, telegrams, telephones and light, \$554.12 ; legal expenses, \$555.33 ; medical fees, \$4,962.24 ; office furniture, &c., \$446.70 ; postage, \$689.38 ; printing and stationery, including books and periodicals, \$2,308.19 ; rent, \$800 ; general expenses, \$628.84.....	\$	13,793 21
Total expenditure.....	\$	242,124 68

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at Dec. 31, 1910.....	\$	1,985,323 96
Amount of cash income as above.....		528,333 04
Total.....	\$	2,513,657 00
Amount of expenditure as above.....		242,124 68
Balance, net ledger assets, at Dec. 31, 1911, (being \$2,364,811.46 less bank overdrafts \$93,279.14).....	\$	2,271,532 32

(The average rate of interest earned during 1911 upon these invested assets was 7.98 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	765	
Amount of said policies.....	\$	1,526,263 00
Amount of said policies reinsured in other licensed companies in Canada.....		80,500 00
Number of policies become claims (including matured endowments) during the year.....	60	
Amount of said claims.....		85,622 00
Number of policies in force at date.....	7,799	
Amount of said policies.....	\$	12,201,122 00
Bonus additions thereto.....		29,535 00
Total.....	\$	12,230,657 00
Amount of said policies reinsured in other licensed companies in Canada.....		445,295 00
Net amount in force, December 31, 1911.....		11,785,362 00
Number of life annuities in force at date.....	4	
Amount of annual payments thereunder.....		721 80

EXHIBIT OF LIFE ANNUITIES.

<i>Life Annuities Proper.</i>			<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual payments thereunder.	No.	Annual payments.
In force at December 31, 1910..	4	\$ 721 80	6	\$ 661 50
New annuities.....		.....	1	158 70
In force at December 31, 1911,.	4	\$ 721 80	7	\$ 820 20

THE DOMINION LIFE --Continued.

EXHIBIT OF POLICIES.

Policies in force, December 31, 1910 :—

	No.	Amount.	No.	Amount.
Whole life.....	3,836	\$ 6,268,894		
Endowment.....	3,271	4,269,857		
All other.....	30	156,000		
Bonus additions.....		24,015		
	-----	-----	7,137	\$ 10,718,766 00

New policies issued :—

Whole life policies.....	925	\$ 1,884,673		
Endowment policies.....	260	420,500		
All other policies.....	12	83,750		
Bonus additions.....		6,540		
	-----	-----	1,197	2,395,463 00

Old policies revived..... 34 56,280 00

Old, changed and increased..... 8 20,000 00

Totals..... 8,376 \$ 13,190,509 00

Deduct policies which have ceased to be in force..... 577 959,852 00

Policies in force at December 31, 1911 :—

Whole life.....	4,396	\$ 7,515,757		
Endowment.....	3,363	4,454,115		
All other.....	40	231,250		
Bonus additions.....		29,535		
	-----	-----	7,799	\$ 12,230,657 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	34	\$ 47,762 00
" maturity (including bonus additions, \$660).....	26	37,860 00
" surrender (including bonus additions, \$440).....	32	41,540 00
" lapse.....	345	551,400 00
" not taken.....	130	234,500 00
" change and decrease and commutation.....	10	46,790 00
Total terminated (including bonus additions, \$1,100)....	577	\$ 959,852 00

DETAILS OF POLICIES REINSURED.

Whole life.....	52	\$ 229,795 00
Endowment.....	29	200,500 00
All other.....	3	15,000 00
Total.....	84	\$ 445,295 00

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit.	No.	Amount.	Reserve.
Life.....	4,144	\$ 6,843,626	\$ 759,787 91
Endowments.....	3,201	4,339,612	1,018,345 59
Bonus additions.....		29,535	20,000 36
Shortened term.....			43,934 54
Totals.....	7,345	\$ 11,212,773	\$ 1,842,128 40
Less reinsured.....		430,295	51,423 69
Net.....	7,345	\$ 10,782,478	\$ 1,790,704 71
Without Profit.			
Life.....	252	\$ 672,131	\$ 100,026 36
Endowments.....	162	114,503	42,761 16
Term, &c.....	40	231,250	1,608 94
Totals.....	454	\$ 1,017,884	\$ 144,396 46
Less reinsured.....		15,000	78 22
Net.....	454	\$ 1,002,884	\$ 144,318 24
Grand Totals.....	7,799	\$ 11,785,362	\$ 1,935,022 95

SESSIONAL PAPER No. 8

THE DOMINION LIFE—*Continued*

LIFE ANNUITIES.

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	7	\$ 820 20	\$ 16,219 87
Life Annuities proper.....	4	721 80	4,000 45
Totals.....	11	\$ 1,542 00	\$ 20,220 32

Policies are valued individually. Valuation age for Assurances was age next birth day at date of valuation; for Annuities, age last birthday at date of valuation.

There was no modification made in the valuation of policies providing for the payment at death during certain periods of an amount less than the full amount of insurance.

There was no extra reserve maintained for policies issued at a fixed extra premium, whether payable in one sum or annually.

There was no reserve held under limited and single premium policies on account of prepaid or limited loadings, and none required by the company's method of surplus distribution.

WITH PROFIT POLICIES.

Deferred Dividend Policies issued prior to Dec. 31, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1889.....	\$ 14,000 00	\$ 1,165 31
1890.....	24,000 00	1,679 66
1891.....	41,500 00	4,426 71
1892.....	115,000 00	7,869 83
1893.....	113,500 00	8,060 26
1894.....	140,000 00	9,424 97
1895.....	146,750 00	8,824 85
1896.....	157,000 00	11,019 70
1897.....	188,000 00	7,894 53
1898.....	208,750 00	10,030 53
1899.....	464,750 00	26,347 65
1900.....	184,000 00	13,400 80
1901.....	222,290 00	19,978 17
1902.....	290,398 00	6,048 95
1903.....	335,350 00	8,713 19
1904.....	369,150 00	8,501 26
1905.....	476,950 00	11,654 33
1906.....	409,280 00	10,371 66
1907.....	491,598 00	.....
1908.....	704,500 00	.....
1909.....	752,670 00	.....
1910.....	707,409 00	.....
1911.....	905,950 00	.....
Totals.....	\$ 7,462,795 00	\$ 175,412 36

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Shareholders and Policyholders.

An individual account is kept with each policyholder, who is credited with all payments made by him and sums standing to his credit, and interest thereon is allowed at the company's net rate; he is charged each year with his share of expenses and death losses and with the year's reserve. His account is carried from year to year until terminated by lapse, death or maturity. No surplus is carried to the Shareholders'

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THE DOMINION LIFE—*Continued.*

account until the final termination of the policy, at which time 10 per cent of the profits is transferred.

In all classes of policies—with the exception of “tontine” policies—which have been five or more years in force, no “interim” surplus is forfeited in case of death between two dividend periods, but the assured is paid all profits to his credit up to the day of his death.

A shareholders’ account is kept showing the payments made by the shareholders on account of capital stock and the amounts transferred to them from the share of their profits. The total amount to their credit is increased in any year by interest at the gross rate earned by the company less 10 per cent for the cost of investment. The dividend paid to them at the end of that year is deducted, (their share of the profits found as shown above) credited to them, and the balance carried forward to the next year, and so on from year to year.

QUINQUENNIAL DIVIDENDS.

An individual account is kept with each policy in the manner described above. The quinquennial profits under any policy are distributed in one of three ways according to the choice of the assured at the outset of his policy, viz: cash, reduction in premiums, or a paid up addition to the sum assured. The shareholders’ 10 per cent is deducted and a small allowance in the nature of a “safety-margin” retained. The deduction of this safety-margin does not operate against the interests of the assured, since all profits standing to the credit of the policy at the day of death are paid to the assured’s representatives by the company.

DEFERRED DIVIDEND POLICIES.

An individual account is kept with these policies in the same way as with the Quinquennial Distribution policies. At the completion of the dividend period of any policy, the assured is also given his share of the “tontine” fund or forfeited surplus of those members in the same class and year of issue whose policies have been terminated after three years, but before completion of the dividend period, by death, surrender, or lapse.

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THE EDINBURGH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—

The DUKE OF MONTROSE.

Manager—

T. M. GARDINER.

Principal Office—Edinburgh, Scotland.

Chief Agent in Canada—F. W. KINGSTONE |

Head Office in Canada—Toronto.

(Established, August 29, 1823. Commenced business in Canada, 1857).

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	£ 500,000 stg.	\$ 2,433,333 33
Amount paid up in cash.....	100,000 "	486,666 67

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the com- pany's policies assigned as collateral.....	\$ 3,474 80
---	-------------

Stocks and bonds in deposit with the Receiver General—

	Par value.
Cape of Good Hope inscribed stock, 1917 or 1923, 4 per cent.....	\$ 48,666 67
City of Belleville bonds, 1936, 4 per cent..	30,000 00
Town of Woodstock debentures, 1930, 4 per cent.....	17,000 00

Carried out at par value.....	95,666 67
Interest due and accrued.....	119 48
Net outstanding premiums.....	28 10

† Total assets in Canada.....\$ 99,289 05

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions and premium reductions in force.....	\$ 41,152 53
Additional reserves to bring total reserves up to company's basis of valuation.....	2,097 53

* Net reinsurance reserve.....	\$ 43,250 06
Overdraft, Canadian Bank of Commerce, <i>re</i> loans recently made.....	189,417 68

Total liabilities in Canada.....\$ 232,667 74

† Excluding mortgages, debentures and loans not connected with policies but lent or purchased as investments.

* Based on the British Offices (O M) Table with 3 per cent interest.

THE EDINBURGH LIFE—*Concluded.*

INCOME IN CANADA.

Net cash received for renewal premiums.....	\$	1,239 66
Interest on mortgages.....		28,937 45
Interest on loans.....		259 34
		<hr/>
Total income in Canada.....	\$	30,436 45
		<hr/>

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	18,593 58
Cash paid for matured endowments.....		1,353 92
		<hr/>
Total net amount paid to policyholders.....	\$	19,947 50
Cash paid for salaries, \$1,250 ; advisory committee fees, \$95 ; commissions, \$317.80 ;.....		1,662 80
Cash paid for taxes, licenses, fees or fines.....		113 30
Cash paid for legal fees.....		30 24
		<hr/>
Total expenditure in Canada.....	\$	21,753 84
		<hr/>

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	8	
Amount of said claims (including matured endowments).....	\$	19,947 50
Number of policies in force in Canada at date.....	31	
Amount of said policies.....	\$	42,442 93
Bonus additions thereto.....		15,455 57
		<hr/>
Net amount in force at December 31, 1911.....		57,898 50
		<hr/>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

<i>In force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life policies.....	38	\$ 56,312 93		
Endowments.....	1	973 34		
Bonus additions		20,559 73		
		<hr/>		
Total.....			39	\$ 77,846 00
				<hr/>
Deduct terminated.....			8	19,947 50
				<hr/>
<i>In force at end of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	31	\$ 42,442 93		
Bonus additions.....		15,455 57		
		<hr/>		
			31	\$ 57,898 50
				<hr/>

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$ 4,723.58)	7	\$ 18,593 58
" maturity (" " 380.58)	1	1,353 92
		<hr/>
Total terminated (including bonuses, \$ 5,104 16).	8	\$ 19,947 50
		<hr/>

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—W. A. DAY.

Secretary—WILLIAM ALEXANDER

Principal Office—120 Broadway, New York.

Chief Agent in Canada—SEARGENT P. STEARNS. Head Office in Canada—
Montreal.

(Incorporated, July 26, 1859. Commenced business in Canada about October, 1868.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash \$ 100,000 00

ASSETS IN CANADA.

Loans on real estate, first liens \$ 251,730 30
Loans made to policyholders on the company's policies assigned as
collaterals 892,385 69

Stock and bonds on deposit with Receiver General :—

	Par value.	Market value.
City of Toronto bonds, 4 per cent, 1925	\$ 292,000 00	\$ 289,080 00
" Montreal bonds, 4 per cent, 1925	190,000 00	190,000 60
" " Harbour Improvement, 3½ per cent, 1933	250,000 00	227,500 00
City of Montreal stock, 3½ per cent, 1942	68,123 33	60,638 37
Montreal Consol. Fund, 4 per cent, 1932	243,333 33	243,333 00
Province of Quebec bonds, 4 per cent, 1934	99,766 67	98,767 35
" stock, 3 per cent, 1937	274,933 33	228,194 39
City of Winnipeg debentures, 4 per cent, 1912-1935	518,603 00	503,453 00
" St. Henri bonds, 4 per cent, 1937	125,000 00	122,500 00
" " 4½ per cent, 1953	125,000 00	132,500 00
" Quebec bonds, 4 per cent, 1927	35,500 00	35,145 00
Total par and market values	\$ 2,222,269 66	\$ 2,131,111 11

Carried out at market value 2,131,111 11

Held by trustees in accordance with the Insurance Act :—

	Par value.	Market value.
New York Central and Hudson River Railroad Co., 4 per cent gold debentures, 1934	\$ 1,000,000 00	\$ 930,000 00
Lake Shore Coll. 3½ per cent bonds, 1998	4,100,000 00	3,321,000 00
Total par and market values	\$ 5,100,000 00	\$ 4,251,000 00

Carried out at market value 4,251,000 00
Cash at head office in Canada, at Montreal, Toronto and Winnipeg . . . 143 15

Cash in banks, viz :—

Dominion Bank, Toronto	\$ 23,030 09
Canadian Bank of Commerce, Halifax	16,223 71
Bank of Montreal, Montreal	57,997 97
La Banque Provinciale du Canada, Montreal	3,042 42
Union Bank of Canada, Winnipeg	17,874 10

Total cash in banks 118,168 29
Interest due \$1,478.68, and accrued \$86,961.43 88,440 11

THE EQUITABLE LIFE—Continued.

ASSETS—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force..... \$	333 66	\$ 44,825 64
Deduct commission payable thereon.....	148 29	2,070 94
Net premiums due and uncollected..... \$	185 37	\$ 42,754 70
Net deferred premiums on policies in force (taken at 76.52 p.c. of gross).....	2,060 26	17,643 43
Net outstanding and deferred premiums.....		\$ 62,643 76
Total assets in Canada		\$ 7,795,622 41

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all outstanding policies in Canada including reversionary additions, premium reductions and annuities in force.....	\$ 6,577,498 00
Net reinsurance reserve	\$ 6,577,498 00
Present value of amounts not yet due on matured instalment policies	33,143 00
Claims for death losses, adjusted and unpaid.....	128,714 00
Claims for matured endowments, due and unpaid.....	200 00
Dividends or bonuses to Canadian policyholders, due and unpaid.....	6,908 19
Premiums paid in advance	2,001 95
Total liabilities in Canada (including \$323,958.80 on policies issued prior to March 31, 1878).....	\$ 6,748,465 14

(After setting aside \$7,000 for the payment of the authorized dividend to stockholders, the remainder of the surplus earned during the year is held in the interest of or paid to the policy-holders).

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 82,004 17
First year premiums paid by surrender values.....	36 48
Cash received for renewal premiums.....	\$ 627,754 08
Renewal premiums paid by dividends	25,870 63
Total income from renewal premiums.....	653,624 71
Cash received for single premiums for life annuities.....	8,860 00
Cash received for annual premiums for life annuities.....	295 66
Total net premium income	\$ 744,821 02
Interest or dividends.....	313,586 75
Interest on overdue premiums.....	520 48
Total income in Canada	\$ 1,058,928 25

*Based upon the Institute of Actuaries Hm. Table with interest at 4 per cent for business issued prior to Jan. 1, 1901. Joint Life policies issued prior to 1898 were valued on the American Experience Table, interest at 4 per cent, child's endowments and survivorship assurances issued prior to 1898 were valued on Carlisle Experience Table, with interest at 4 per cent. On business issued subsequent to Dec. 31, 1900, the American Experience Table, interest at 3½ per cent. Child's endowments annual premium and survivorship assurances 1898-1906, Carlisle Experience Table with interest at 3½ per cent. Child's endowments, single premium, 1898-1906, Peerage Experience Table with interest at 3½ per cent. Joint Life 1898-1906, on Hm. Table, 3½ per cent interest. Annuities, regular and deferred to 1898, Actuaries Experience Table, 4 per cent interest; Two life to 1898, Hm. 4 per cent interest. Survivorship to 1898, Carlisle Experience Table 4 per cent. Annuities, regular, deferred and two life 1898-1906, Government Annuitants Table, 3½ per cent interest. Survivorship 1898 to 1906, Carlisle Experience Table with interest at 3½ per cent. All annuities 1897 and after—McClintock's Table. Supplementary Contracts—American Experience Table with interest at 3½ per cent

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THE EQUITABLE LIFE—*Continued*

EXPENDITURE IN CANADA.

Cash paid for death losses (\$7,415.45 accrued in previous years ; \$7,934.99 reversionary bonuses)	\$ 324,182 59
Payments on matured instalment policies	1,890 56
Cash paid for matured endowments (\$2,169 accrued in previous years ; \$142.46 reversionary bonuses)	133,967 06
Total amount paid on account of death claims and matured endowments \$	460,040 21
Cash paid to annuitants	17,877 13
Amount paid for surrendered policies	204,994 48
Cash dividends paid to Canadian policyholders	157,416 20
Cash dividends applied in payment of premiums	25,407 87
Total net amount paid to policyholders \$	865,735 89
Cash paid for licenses, taxes, fees or fines	9,753 11
Cash paid for commissions, first year, \$34,738.21 ; agency salaries, \$11,492.02 ; agency travelling expenses, \$265.60 ; commissions renewals, \$26,212.48	72,708 31
Sundry payments, viz.:—Advertising, \$471.74 ; exchange, \$803.35 ; express, telegrams and telephones, \$534.58 ; legal expenses, \$14.50 ; medical fees, \$5,005.70 ; office furniture, \$640.54 ; postage, \$1,135.43 ; printing and stationery, \$94.59 ; rent, fuel and light, \$4,587.43 ; duty, \$328.65 ; sundries, \$570.84	14,187 35
Total expenditure in Canada \$	962,384 66

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash	953
Amount of said policies \$	2,133,157 00
Number of policies become claims during the year	239
Amount of said claims	578,875 00
Number of policies in force at date	10,284
Amount of said policies	\$21,194,273 00
Bonus additions thereto	225,228 00
Net amount in force at December 31, 1911	21,419,501 00
Number of life annuities in force at December 31, 1911	46
Amount of annual payments thereunder	21,941 12

EXHIBIT OF LIFE ANNUITIES (CANADIAN BUSINESS).

<i>Life Annuities Proper.</i>			<i>Life Annuities arising out of Life-Assurance contracts.</i>		
	<i>No.</i>	<i>Annual Payments.</i>	<i>No.</i>	<i>Annual Payments.</i>	
At end of previous year . . .	42	\$20,981 03	4	\$1,425 00	
New annuities	4	865 04	1	250 00	
Totals	46	\$21,846 07	5	\$1,675 00	
Terminated by death	4	\$ 979 95			
" lapse	1	600 00			
Total	5	1,579 95			
In force at Dec. 31, 1911 . .	41	\$20,266 12	5	\$1,675 00	

THE EQUITABLE LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	7,710	\$ 16,192,553		
Endowment....	1,950	3,340,511		
Term and all other.....	395	1,080,125		
Bonus additions.....		195,257		
			10,055	\$20,808,446 00

New policies issued :—

Whole life.....	766	\$ 1,723,585		
Endowment....	148	239,000		
Term and all other.....	125	431,500		
Bonus additions.....		39,903		
			1,039	2,433,988 00
Old policies revived.....			11	24,000 00
Old, changed and increased.....			54	99,565 00

Total.....			11,159	\$23,365,999 00
Deduct policies terminated.....			875	1,946,498 00

Policies in force at end of year :—

Whole life.....	7,878	\$ 16,666,800		
Endowment.....	1,943	3,301,362		
Term and all other.....	463	1,226,111		
Bonus additions.....		225,228		
			10,284	\$21,419,501 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death (including bonuses, \$9,018).....	163	\$ 447,132 00
" " " maturity (including bonuses, \$89).....	76	131,743 00
" " " expiry.....	11	50,911 00
" " " surrender (including bonuses, \$825). ...	333	545,573 00
" " " lapse.....	192	459,388 00
" " " change and decrease.....	20	79,557 00
" " " not being taken.....	80	232,194 00
Total terminated (including bonuses, \$9,932).....	875	\$1,946,498 00

DETAILS OF POLICIES ISSUED PREVIOUS TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year, (including bonus additions, \$47,757).....	226	\$ 533,406 00
Bonuses added during the year.....		1,617 00
Policies terminated (including bonus additions, \$2,266).....	15	29,251 00
Policies in force at date of statement, (including bonus additions, \$47,108).....	211	505,772 00

STATEMENT OF ACTUARIAL LIABILITIES.

CANADIAN POLICIES.

With profit—	No.	Amount.	Reserve.
Life	7,043	\$15,937,066	\$4,338,273
Endowments.....	1,828	3,245,758	1,488,634
Term, &c.	363	1,088,448	45,679
Bonus additions.....		225,228	141,087
Premium reduction.....			1,810
Totals.....	9,234	\$20,496,500	\$6,015,483

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THE EQUITABLE LIFE—*Continued.*ACTUARIAL LIABILITIES—*Concluded.*

CANADIAN POLICIES.

Without profit—

Life.....	835	\$ 729,734	\$ 343,222
Endowments.....	115	55,604	43,829
Term, &c.....	54	137,663	2,567
Totals.....	1,004	\$ 923,001	\$ 389,618
Grand totals.....	10,238	\$21,419,501	\$6,405,101

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts....	5	\$ 1,675 00	\$ 31,350
Life Annuities Proper.....	41	20,266 12	141,047
Totals.....	46	\$21,941 12	\$172,397

All policies of the same class, year of issue, kind and age were grouped together.

The valuation age for assurances was determined by adding the difference between the year of valuation and the year of issue to the age at issue ; and for annuities, by adding the difference between the year of valuation and the year of issue to the integral age attained in the year of issue. For policies issued at premiums corresponding to ages higher than the true ages, the reserve at the higher age was used. The reserve for decreasing insurance was deducted from the reserve on the regular policy in the case of policies providing for payment at death during certain periods of an amount less than the full amount of insurance. In the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually, no account was taken of the extra premium.

There is no reserve held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred Dividend Policies issued prior to Jan. 1, 1911. No contingent apportionment of profits has yet been made.

Year of Issue.	Am't. Deferred Dividend Poli- cies in force.
1892	\$ 649,842
1893	702,991
1894	516,549
1895	318,725
1896	500,930
1897	626,842
1898	616,075
1899	626,661
1900	898,155
1901	799,030
1902	826,858
1903	1,180,360
1904	966,790
1905	621,000
1906	286,000
Total	\$ 10,130,808

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THE EQUITABLE LIFE—*Continued.*

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

After setting aside from the surplus earned during the year the sum of \$7,000 for the payment of the authorized dividend upon the capital stock, the remainder is held in the interest of or paid to the policyholders.

Annual Dividends.

The following is the rule for the computation of annual dividends payable in 1911: From the ordinary premium due in 1910, taken on the annual basis, deduct an expense charge beginning at $13\frac{1}{2}$ per cent of the mean between the gross annual premium and the net Ordinary Life annual premium at the same age for the first policy year. The expense charge decreases by 4 per cent of itself each year to 60 per cent for the 11th year, then by 3 per cent each year to 30 per cent for the 21st year then by 2 per cent each year to 20 per cent for the 26th year, then by 1 per cent each year to 15 per cent for the 31st year, remaining uniform thereafter at 15 per cent of the initial amount, but ceasing in any case when the policy becomes paid-up. Add the balance of the premium to the terminal reserve in 1910 and to the sum add interest at 4.3 per cent for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1911. The balance is the cash dividend payable in 1911 unless the result of such computation would give a dividend less than was declared on the same policy in 1910, in which case the same cash dividend is declared in 1911 as was declared in 1910 if the premium was the same in 1910 as in 1909.

Quinquennial Dividends.

The annual dividends payable on similar policies during the years 1907 to 1910 inclusive were applied as net single premiums to the purchase of Pure Endowments payable in 1911 and to the sum of these the amount of the annual dividends payable in 1911 was added. The total constitutes the dividend declared on 5-year dividend policies.

Deferred Dividends.

On policies in the Deferred Dividend classes, a special account is kept of income and disbursements, so that the amount of the Deferred Dividend fund—that is the amount of assets derived from policies in the Deferred Dividend classes—can be ascertained for the end of every year. The Deferred Dividend Fund is credited with all premiums received on Deferred Dividend policies, is charged with a proper proportion of the expenses, receives credit for interest on its accumulation proportionate to that earned on the total funds of the Society, and is charged with losses by death on Deferred Dividend policies, and the values of such policies as reach the end of their dividend periods, or are surrendered previous to that time. At the end of every year, the total amount of the Deferred Dividend Fund, and the total amount of reserve and other liabilities on Deferred Dividend policies are calculated, and the difference between these amounts is the surplus derived from Deferred Dividend contracts.

As Deferred Dividend policies, after completing their periods, cannot participate in future divisions of Deferred Dividend surplus, careful computations are made of the amounts to be apportioned to policies at the end of their dividend periods. It would apparently have simplified the calculations to have made separate classes for every year of issue of policies with the same features and conditions, so that there would have been no mingling of claims of policies leaving a class with the claims of policies remaining in

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THE EQUITABLE LIFE—*Continued.*

the class; but an insuperable objection to this plan is, that in small numbers, and even in numbers of considerable magnitude, irregularities will arise which would be troublesome in practice, and would cause grave suspicion of unfairness, while it is desirable in all life insurance calculations to take advantage of the largest averages attainable.

It was decided, therefore, that all policies with similar conditions, no matter in what year issued, should be classified together for the purpose of determining the proper amounts of dividends to be apportioned, and the following plan was adopted: Rates of interest, mortality, expenses, lapse and surrender, were assumed, based upon past experience. On the bases of these rates, calculations of the amount of surplus which would be realized on policies taken out at every age, and of every kind, at the end of their dividend periods, were made, and estimated surpluses were computed for the issues of every year at the end of every policy year during their periods. By simply uniting these computations, in any year, the expected, or estimated, surplus, on the entire amount of the Deferred Dividend policies included in the various classes can be readily ascertained. The total expected surplus, when compared with the total actual surplus, which is ascertained as described above, gives a ratio which is applied to the estimated surplus on policies at the end of their periods, and in this manner the actual surplus which is apportioned to such policies was obtained.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$52,882,149 01
Consideration for supplementary contracts not involving life contingencies.....	418,185 22
Dividends left with the company to accumulate at interest.....	105,886 76
Ledger assets, other than premiums, received from other companies for assuming their risks.....	3,120 00
Received for interest and discount.....	20,229,598 65
Received for rent.....	1,624,671 85
Agents' balances previously charged off.....	97,105 81
Profit on sale or maturity of ledger assets.....	904,946 49
Increase in book value of ledger assets.....	173,095 00
Income from other sources.....	195,515 30
Total income.....	<u>\$ 76,634,274 09</u>

DISBURSEMENTS.

Total amount paid for losses and matured endowments.....	\$ 29,005,930 60
Cash paid to annuitants.....	1,152,770 86
Cash paid for surrendered policies.....	12,350,927 34
Surrender values applied to pay new and renewal premiums.....	44,444 79
Dividends paid to policyholders in cash.....	9,501,828 54
Dividends applied to pay renewal premiums.....	1,642,890 24
Dividends applied to purchase paid-up additions and annuities.....	1,116,621 77
Dividends left with the company to accumulate at interest.....	105,886 76
Expenses of investigation and settlement of policy claims.....	21,663 82
Paid for claims on supplementary contracts not involving life contingencies.....	235,741 16
Dividends and interest thereon held on deposit surrendered during the year.....	13,921 67

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THE EQUITABLE LIFE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Continued.*DISBURSEMENTS —*Concluded.*

Paid stockholders for interest or dividends.....	\$	7,000	00
Cash paid for commissions to agents.....		4,778,754	63
Medical examiners' fees and inspection of risks.....		333,414	66
Commuted renewal commissions.....		12,206	79
Compensation of managers and agents not paid by commission.....		145,724	28
Salaries and all other compensations of officers, directors, trustees and home office employees.....		1,414,037	01
Salaries and allowances for agencies, including managers, agents and clerks.....		1,236,401	65
Agency supervision, travelling and all other agency expenses.....		246,430	77
Insurance taxes, licenses and departmental fees.....		571,950	84
Taxes on real estate.....		355,481	17
All other licenses, fees and taxes.....		120,721	73
Rent.....		302,425	99
Advertising, printing and stationery, postage, telegraph and exchange.....		238,827	17
Legal expenses.....		87,843	59
Furniture, fixtures and safes.....		27,036	20
Repairs and expenses on real estate.....		423,285	77
Agents' balances charged off.....		51,789	24
Loss on sale or maturity of ledger assets.....		18,506	00
Decrease in book value of ledger assets.....		894,592	00
Miscellaneous expenditure.....		275,932	94
Total disbursements.....	\$	66,734,989	98

LEDGER ASSETS.

Real estate.....	\$	29,112,258	06
Mortgage loans on real estate, first liens.....		99,375,176	38
Loans on the company's policies assigned as collateral.....		71,346,337	13
Book value of bonds and stocks owned.....		281,313,161	00
Cash on hand, in banks and in trust companies.....		13,038,389	12
Bills receivable, agents' and other balances.....		1,849,220	36
Cash in transit.....		475,688	96
Total ledger assets.....	\$	496,510,231	01

NON-LEDGER ASSETS.

Interest due and accrued.....	\$	4,413,008	16
Rents due and accrued.....		240,715	62
Net amount of uncollected and deferred premiums.....		5,156,539	55
Gross assets.....	\$	506,320,494	34
Deduct assets not admitted, viz.:—Agents' balances, \$1,907,361.00 ; book value of stocks over market value, \$507,857 ; supplies and stationery, \$33,243.77 ; bills receivable, \$4,935.40.....		2,453,397	17
Total admitted assets.....	\$	503,867,097	17

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THE EQUITABLE LIFE—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

LIABILITIES.

*Net reinsurance reserve.....	\$408,822,154 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	2,344,367 00
Liability of policies cancelled upon which a surrender value may be demanded.....	73,644 75
Total unsettled policy claims.....	2,792,626 55
Due and unpaid on supplementary contracts not involving life contingencies.....	942 50
Dividends left with the company to accumulate at interest.....	209,693 26
Premiums paid in advance.....	281,469 18
Unearned interest and rent paid in advance ...	1,677,049 74
Commissions to agents, due or accrued.....	101,669 68
Due or accrued for salaries, rents, office expenses, bills and accounts....	206,157 90
Medical examiners' and legal fees.....	58,966 25
State, county and municipal taxes due or accrued (estimated).....	921,752 87
Dividends or other profits due to policyholders.....	1,134,386 74
Dividends declared or apportioned to annual dividend policies.....	3,375,000 00
Dividends declared or apportioned to deferred dividend policies.....	9,246,000 00
Reserve for unreported death losses.....	450,000 00
Fire insurance indemnity fund.....	146,176 19
Deposits on account of insurance.....	241,449 05
Capital stock.....	100,000 00
Unassigned funds (surplus) including deferred dividend funds.....	71,683,591 51
Total liabilities.....	\$503,867,097 17

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	47,559
Amount of said policies.....	\$124,207,051 00
Number of policies terminated.....	32,217
Total amount terminated.....	97,772,758 00
Number of policies in force at date of statement.....	535,318
Net amount of said policies.....	1,375,441,460 00

* Computed according to the Actuaries' Table of Mortality, with 4 per cent interest on issues to 1900 and American Experience Table of Mortality with 3½ per cent interest on issues 1893 to 1906, and the American Experience Table of Mortality with 3 per cent interest on issue 1895 to 1911. The same Tables are used for reversionary additions.

THE EXCELSIOR LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—DAVID FASKEN, B.A., K.C.

General Manager and Chief Agent—
EDWIN MARSHALL.

Secretary—CHAS. I. PARKER.

Actuary—T. A. DARK.

Principal Office—Toronto.

(Incorporated by letters patent bearing the date of August 7, 1889, under "The Ontario Joint Stock Companies Letters Patent Act;" amended by Orders of the Lieutenant Governor in Council bearing dates December 11, 1889, May 5, 1897, and December 21, 1899. Commenced business in Ontario, October 15, 1890. Dominion license issued June 23, 1897.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for..	\$	500,000	00
Amount paid up in cash.....		75,000	00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$	113,911	00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		1,793,633	61
Amount of loans on security of reversion.....		98,830	64
Amount of loans made to policyholders on company's policies assigned as collaterals.....		192,156	68
Premium obligations on policies in force.....		473	07
Bonds and debentures deposited with the Receiver General, viz.:—			

	Par value.	Book value.	Market value.
Province of New Brunswick, 1936, 4 p.c.....	\$ 20,000 00	\$ 20,000 00	\$ 20,000 00
County of Middlesex, 1924, 4 p.c.....	15,000 00	14,100 00	14,100 00
Canada Permanent Mortgage Corporation, 1915, 4 p.c.....	2,000 00	2,000 00	2,000 00
City of St. John, 1935, 4 p.c.....	10,000 00	9,700 00	9,700 00
Town of Collingwood, 1915-1928, 5 p.c.....	7,000 00	7,770 00	7,770 00
Total par, book and market values\$	54,000 00	\$ 53,570 00	\$ 53,570 00

Carried out at book value.....	53,570 00
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Cash in—}	
Union Bank of Canada, Winnipeg.....	\$ 4,000 82
Bank of Toronto, Petrolea.....	689 74
Bank of Hamilton, Winnipeg.....	393 20
Bank of Toronto, Vancouver.....	876 28
Imperial Bank, Niagara Falls.....	297 85
Royal Bank of Canada, Halifax.....	1,869 48
Cash on hand at head office and branches.....	34,013 37
Total.....	\$ 42,140 74
Less overdraft Bank of Toronto, Toronto.....	13,221 99

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THE EXCELSIOR LIFE—*Continued.*ASSETS—*Concluded.*

Balance on hand and in banks.....	\$	28,918 75
Office furniture, \$5,997.20 ; office library, \$84.....		6,081 20
Sundry open accounts.....		826 09
Total ledger assets.....	\$	2,288,401 04

OTHER ASSETS.

Interest due, \$33,424.29 ; accrued, \$50,409.69.....	\$	83,833 98
Rents due.....		486 67
Gross premiums due and uncollected on policies in force.....	Monthly. \$ 127 40	Ordinary. \$ 84,432 17
Deduct commission payable thereon.....	25 48	8,443 21
Net premiums due and uncollected.....	\$ 101 92	\$ 75,988 96
Net deferred premiums on policies in force (taken at 80 and 90 p.c. gross.....)	1,355 45	19,308 26
Net uncollected and deferred premiums.....		96,754 59
Total assets.....	\$	2,469,476 28

LIABILITIES.

*Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	2,130,810 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		41,411 00
Total.....	\$	2,172,221 00
Deduct value of policies reinsured in other companies.....		54,041 00
Net reinsurance reserve.....	\$	2,118,180 00
Present value of amounts not yet due on matured instalment policies...		11,130 75
Claims for death losses, unadjusted.....		18,693 00
Claims for death losses, resisted—in suit.....		2,000 00
Amount of dividends to stockholders, due and unpaid.....		126 60
Due on account of office and other expenses.....		5,921 70
Premiums paid in advance, \$3,696.14, interest, \$7,254.01.....		10,950 15
All other liabilities (dividends acct.).....		3,000 00
Shareholders' surplus account.....		12,001 20
Total liabilities.....	\$	2,182,003 40
Excess of assets over liabilities.....	\$	287,472 88
Capital stock paid up in cash.....		75,000 00
†Surplus above all liabilities and paid up capital.....	\$	212,472 88

*Computation based on the H.M. Table of Mortality of the Institute of Actuaries, with interest at 3½ per cent except for monthly business which is based on H.M. Table of Mortality with interest at 4½ per cent. Reserve on life and limited payments for years 1910 and 1911 based on H.M. with interest at 3 per cent.

† Undistributed surplus as between shareholders and policyholders.

THE EXCELSIOR LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1910	\$	11,503 66
Interest added during the year		5,525 24
Shareholders' proportion of profits		972 30
		<hr/>
Total	\$	18,001 20
Amount of dividends paid shareholders during the year		6,000 00
		<hr/>
Balance of shareholders' account, December 31, 1911	\$	12,001 20
		<hr/>

(Policyholders receive 90 per cent of distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first year premiums	\$	86,876 52
Less premiums paid for reinsurance		4,115 94
		<hr/>
Total net income from first year's premiums	\$	82,760 58
Cash received for renewal premiums	\$	382,353 63
Renewal premiums paid by dividends		317 27
		<hr/>
Total income from renewal premiums	\$	382,670 90
Less premiums paid for reinsurance		10,678 97
		<hr/>
Total net income from renewal premiums		371,991 93
Single premiums paid by dividends		632 04
Cash received for monthly business		3,904 95
		<hr/>
Total net premium income	\$	459,289 50
Received for interest on investments		133,427 14
Received for rents		6,789 49
		<hr/>
Total income	\$	599,506 13
		<hr/>

EXPENDITURE.

Cash paid for death losses	\$	50,582 00
Payments on matured instalment policies		1,222 50
		<hr/>
Total	\$	51,804 50
Deduct amount received from other companies for reinsured death claims		1,000 00
		<hr/>
Net amount paid for death claims (\$12,300 of which accrued in previous years)	\$	50,804 50
Cash paid for matured endowments (\$5,000 of which accrued in previous years)		30,200 00
Cash paid to annuitants		1,070 00
Matured investment policies		7,121 17
Cash paid for surrendered policies		28,676 89
Cash dividends paid to policyholders		7,801 50
Cash dividends applied in payment of premiums		949 31
		<hr/>
Total paid to policyholders	\$	126,623 37
Cash paid to stockholders for interest or dividends		5,990 40
Taxes, licenses, fees or fines		5,587 78

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THE EXCELSIOR LIFE—*Continued.*EXPENDITURE—*Concluded.*

Paid for investment expenses: commission on loans, \$3,005.90; salaries, \$790; travelling expenses, \$349.85; total, \$4,145.75; less compensation for looking after Gooderham loans, \$811; commission on fire insurance premiums, \$577.28; fees charged to mortgagors (Inspections), \$1,513.38.....	\$	1,244 09
Head office salaries, \$18,146.85; travelling expenses, \$216.49; directors' fees, \$3,789.85; auditors' fees, \$700.....		22,853 19
Commissions, first year, \$23,238.58; do, renewal, \$5,946.95; agency expenses, \$21,513.46; agency salaries, \$54,049.76; agency travelling expenses, \$13,698.38; commissions (monthly), \$577.41		119,024 54
Miscellaneous expenses, viz.:—Advertising, \$3,902.02; exchange, \$165.59; express, telegrams and telephones, \$372.58; legal expenses, \$1,066.50; medical fees, \$10,324.01; office furniture, &c, written off, \$666.37; postage, \$1,254.67; printing and stationery, \$5,804.10; rent, fuel and light, \$3,600.68; sundries, \$1,004.25.....		28,160 77
Total expenditure.....	\$	309,484 14

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	1,998,499 05
Amount of cash income as above.....		599,506 13
Total.....	\$	2,598,005 18
Amount of expenditure as above.....	\$	309,484 14
Written off debentures.....		120 00
Total.....		309,604 14
Balance, net ledger assets at December 31, 1911.....	\$	2,288,401 04

(The average rate of interest earned during 1911 upon these invested assets was 7.62 per cent.)

MISCELLANEOUS.

Number of policies reported as taken during the year in Canada and paid for in cash (ordinary, 1,697; monthly, 40).....	1,737	
Amount of said policies (ordinary, \$2,440,468; monthly, \$3,254).....	\$	2,443,722 00
Amount of said policies reinsured in other licensed companies.....		96,000 00
Number of policies become claims during the year (ordinary, 66; monthly, 12).....	78	
Amount of said claims (ordinary, \$85,409; monthly, \$1,766).....		87,175 00
Number of policies in force in Canada at date (ordinary, 11,170; monthly, 676).....	11,846	
Amount of said policies.....	\$14,917,661 70	
Bonus additions thereto.....	4,101 15	
Total.....	\$14,921,762 85	
Amount of said policies reinsured in other licensed companies.....	498,210 00	
Net amount in force at December 31, 1911, (ordinary, \$14,339,799.85; monthly, \$83,753).....		14,423,552 85
Number of life annuities in force at date.....	2	
Amount of annual payments thereunder.....		1,070 00

THE EXCELSIOR LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.			Life Annuities arising out of Life Assurance contracts.		
	No.	Annual Payments.		No.	Annual Payments.
In force at December 31, 1910....	2	\$1,070		7	\$1,672 50
New Annuities.....				1	150 00
In force at December 31, 1911....	2	1,070		8	\$1,222 50

EXHIBIT OF POLICIES.

(Ordinary Policies.)

Policies in force at December 31, 1910 :—

	No.	Amount.	No.	Amount.
Whole life	7,466	\$ 9,624,314 80		
Endowment	3,005	3,634,381 90		
Term and all other.....	173	432,900 00		
Bonus additions.....		3,504 75		
			10,644	\$13,695,101 45

New policies issued :—

Whole life	1,474	\$ 2,171,450 00		
Endowment	474	572,047 00		
Term and all other.....	79	267,500 00		
			2,027	3,010,997 00

Old policies revived.....	18	24,472 00
Old, changed and increased	3	9,596 40

Total (including \$4,101.15 bonuses).....	12,692	\$16,740,166 85
Deduct policies which have ceased to be in force.....	1,522	1,902,157 00

Policies in force at December 31, 1911 :—

Whole life	7,769	\$ 10,355,256 80		
Endowment	3,182	3,856,251 90		
Term and all other.....	219	622,400 00		
Bonus additions.....		4,101 15		
			11,170	\$14,838,009 85

DETAILS OF ORDINARY POLICIES TERMINATED DURING THE YEAR.

	No.	Amount.
By death.....	46	\$ 54,209 00
By maturity.....	20	31,200 00
By expiry.....	10	21,000 00
By surrender.....	198	243,416 00
By lapse.....	952	1,130,036 00
By change and decrease.....	3	33,296 00
By not being taken	293	389,000 00
Total terminated.....	1,522	\$ 1,902,157 00

DETAILS OF ORDINARY POLICIES REINSURED.

	No.	Amount.
Whole life.....		\$
Endowment.....		
Term and all other.....		
Total.....	147	\$ 498,210 00

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THE EXCELSIOR LIFE—*Continued.*

INDUSTRIAL OR 'MONTHLY' POLICIES.

Policies in force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life	398	\$ 60,677 00		
Endowment	330	29,927 50		
			728	\$ 90,604 50
New policies issued:—				
Endowment	1	\$ 19 00		
			1	19 00
Old policies revived.....			39	3,235 00
Total.....			768	\$ 93,858 50
Deduct policies terminated.....			92	10,105 50

Policies in force at December 31, 1911:—

	No.	Amount.		
Whole life.....	366	\$ 55,485 50		
Endowment	310	28,267 50		
			676	\$ 83,753 00

DETAILS OF INDUSTRIAL POLICIES TERMINATED DURING THE YEAR.

	No.	Amount.	No.	Amount.
Policies terminated by death.....	12	\$ 1,766 00		
" " surrender	13	1,579 00		
" " lapse	67	6,760 50		
Total terminated.....			92	\$ 10,105 50

STATEMENT OF ACTUARIAL LIABILITIES.

(Ordinary.)

With profit—	No.	Amount.	Reserve.
Life.....	7,388	\$ 9,689,806	\$ 1,064,545
Endowments.....	2,738	3,248,061	868,459
Bonus additions.....		4,101	2,455
Premium reduction.....			443
Totals.....	10,126	\$ 12,941,968	\$ 1,935,902
Less reinsured		372,710	42,699
Net.....	10,126	\$ 12,569,258	\$ 1,893,203
Without profit—	No.	Amount.	Reserve.
Life.....	276	\$ 627,797	\$ 65,831
Endowments.....	370	591,875	102,092
Term, &c.....	218	621,400	4,244
Totals.....	864	\$ 1,841,072	\$ 172,167
Less reinsured.....		125,500	11,342
Net	864	\$ 1,715,572	\$ 160,825
Grand totals.....	10,990	\$ 14,281,830	\$ 2,054,028

(Monthly.)

Without profit—	No.	Amount.	Reserve.
Life.....	366	\$ 55,485 50	\$ 11,687
Endowments.....	310	28,267 50	13,885
Totals	676	\$ 83,753 00	\$ 25,572

THE EXCELSIOR LIFE—Continued.

(Paid-up Insurance.)

Without profit—	No.	Amount.	Reserve.
Life	105	\$ 37,653 80	\$ 15,153 00
Endowments.....	74	16,315 90	11,978 00
Term, &c.....	1	1,000 00	4 00
Totals.....	180	\$ 54,969 70	\$ 27,135 00

LIFE ANNUITIES.

	No.	Yearly am't payable.	Reserve.
Arising out of life assurance contracts.....	8	\$ 1,222 50	\$ 11,130 75
Life annuities proper.....	2	1,070 00	11,445 44
Totals.....	10	\$ 2,292 50	\$ 22,576 19

Assurances are valued in groups, age taken at next birthday ; Annuities, individually, age taken at last birthday.

Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates are valued as though issued at ordinary rates.

Policies issued at premiums corresponding to ages higher than the true ages are valued as though issued at the ordinary ages.

Policies providing for payments at death during certain periods, of an amount less than the full amount of insurance, are valued as ordinary policies.

Policies issued at a fixed extra premium, whether payable annually or not, are valued as though issued at the ordinary rates.

There is no reserve held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred dividend policies issued prior to December 31, 1911, and the amount of profits contingently apportioned thereto :—

Year of Issue.	Amount in force.	*Profits contingently apportioned.
1890.....	\$ 9,000	\$ 753 01
1891.....	101,957	8,280 35
1892.....	151,000	11,235 06
1893.....	156,480	10,447 57
1894.....	228,124	13,169 89
1895.....	172,590	7,663 75
1896.....	202,000	8,248 88
1897.....	163,110	5,435 20
1898.....	218,020	6,890 30
1899.....	258,950	6,247 00
1900.....	279,336	19,592 36
1901.....	296,341	18,256 86
1902.....	327,705	18,370 01
1903.....	573,889	27,067 93
1904.....	583,272	21,405 18
1905.....	775,122	22,594 37
1906.....	733,448	16,328 43
1907.....	955,608	16,334 36
1908.....	1,092,844	.....
1909.....	1,180,046	.....
1910.....	1,751,173	.....
1911.....	2,357,488	.....
Totals.....	\$ 12,567,503	\$ 238,320 51

* The total amount apportioned to these policies exceeds the total surplus of the company by \$25,847.63, due to the inclusion in the amounts apportioned of the amount of reserve voluntarily maintained above the statutory reserve. The amounts shown above must therefore be regarded as subject to deduction but the company has failed to furnish the smaller amounts, as it considers that those given above are the correct figures for publication.

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THE EXCELSIOR LIFE—*Concluded.*

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

The surplus to be distributed during the year is divided in proportion of 10% to the Shareholders' Fund and 90% to the Policyholders'.

Quinquennial dividends.

The quinquennial dividends are computed by a compound reversionary bonus system.

Deferred dividends.

The deferred dividends were computed by a modified 'asset share' method, by which a certain percentage of the premium was deducted for expenses, the percentage varying with the plan and usually with the age. Allowance was made for a mortality not exceeding 75% of the expected, and interest was computed at 5% throughout. It was found that the resultant fund agreed very closely with the actual assets of the company.

THE FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President and Managing Director—
DAVID DEXTER.
Vice-President—DR. M. H. AIKINS.

Actuary—F. BROUGH.

Head Office—Hamilton, Ontario.

(Incorporated, December 21, 1874, by Act 38 Vic., cap. 68 (Ontario); amended in 1875 by 39 Vic., cap. 1 (Ontario). Organized, February, 1882. Re-incorporated in 1898 by an Act of the Parliament of Canada, 61 Vic., cap. 103. Commenced business in Canada, June, 1882.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid in cash.....	130,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (unencumbered), being Head Office Building in the city of Hamilton.....	\$ 298,493 63
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	1,194,516 29
Amount of loans secured by bonds, stocks or other marketable collaterals.....	191,420 87

Viz., on shares of:—

	Par value.	Market value.	Amount loaned.
80 shares Traders Bank of Canada stock..	\$ 8,000 00	\$ 11,600 00	\$ 5,600 00
1,007 shares (Preferred) Dominion Power Transmission Co	100,700 00	100,700 00	183,820 87
5,205 shares (Ltd. Preference) Dominion Power Transmission Co.....	520,500 00	208,200 00	
20 shares Hamilton Provident and Loan Society	2,000 00	2,660 00	2,000 00
Total.....	\$ 631,200 00	\$ 323,160 00	\$ 191,420 87

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	521,056 66
Policy loans under non forfeiture agreement.....	35,995 61
Premium obligations on policies in force.....	136 57
Amount of loans upon which interest has been overdue for one year or more previous to statement....	\$ 7,129 80

Bonds and debentures owned by the company, viz. :—

	Par value.	Book value.	Market value.
*Town of Portage la Prairie, 1945-1946, 5 p.c.	\$ 25,000 00	\$ 25,506 08	\$ 26,042 50
*Seaforth debentures 1913, 5 p.c.....	10,000 00	10,093 65	10,000 00
*Pembroke debentures, 1912, 5 p.c.....	2,091 88	2,101 90	2,091 88
*Winnipeg City debentures, 1923-31, 4 p.c..	29,000 00	28,903 23	28,420 00
City of Vancouver, 1943, 3½ p.c.....	12,000 00	10,906 22	10,710 00

*Deposited with Receiver-General.

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THE FEDERAL LIFE—*Continued.*ASSETS—*Continued.*Bonds and debentures owned by the company—*Concluded.*

	Par value.	Book value.	Market value.
Bell Telephone Company, 1925, 5 p.c.....	\$ 75,000 00	\$ 81,680 87	\$ 77,250 00
Burlington Village, 1920 4½ p.c.....	4,095 59	4,095 59	4,005 08
Burns, P., & Co., 1924, 6 p.c.....	50,000 00	50,566 33	51,750 00
Calgary, 1927, 4½ p.c.....	20,000 00	18,673 92	20,000 00
Canadian Light and Power Co., 1949, 5 p.c.	10,000 00	8,150 00	7,600 00
Canada Bread Co., 1941, 6 p.c.....	100,000 00	95,500 00	95,500 00
Canada Machinery Corporation, 1940, 6 p.c.	30,000 00	28,500 00	28,500 00
Dominion Power and Transmission Co., 1915 to 1932, 1925 to 1932, 5 p.c.....	75,000 00	70,895 13	71,250 00
Duluth Street Railway, 1930, 5 p.c.....	50,000 00	48,000 00	48,500 00
Edmonton City School, 1912 to 1937, 5 p.c..	22,533 36	21,561 21	23,044 86
Fort William School, 1927, 5 p.c.....	15,500 00	15,159 10	16,275 00
Fort William Water Works, 1947, 4½ p.c....	10,000 00	9,078 31	10,000 00
Hamilton Cataract Power Co., 1943, 5 p.c..	25,000 00	24,771 17	25,000 00
Hamilton Gas Light Co., 1912, 5 p.c.....	10,000 00	10,000 00	10,000 00
Hamilton Electric Light and Cataract Power Co., 1929, 5 p.c.....	20,000 00	20,346 69	20,400 00
Hamilton Cataract Power, Light and Trac- tion Co., 1943, 5 p.c.....	21,000 00	21,048 44	21,000 00
Hamilton Street Railway Co., 1928, 4½ p.c..	12,000 00	11,501 46	11,310 00
Imperial Rolling Stock Co., 1912, 1912 to 1913, 1913 to 1914, 5 p.c.....	49,000 00	48,606 05	49,000 00
Imperial Rolling Stock Co., 1914, 1915 to 1919, 4½ p.c.....	80,000 00	77,446 92	78,350 60
Inland Navigation Co., 1918, 6 p.c.....	1,900 00	1,879 81	1,900 00
Inland Lines Navigation Co., 1918, 6 p.c....	146,000 00	144,712 01	146,000 00
International Transit Co., 1922 and 1923, 5 p.c.....	29,500 00	27,666 50	27,656 25
Lethbridge, 1928, 6 p.c.....	25,000 00	28,609 98	28,500 00
Montreal Light, Heat and Power Co., 1933, 5 p.c.....	50,000 00	50,501 86	51,250 00
Medicine Hat City, 1912 to 1936, 5 p.c.....	18,272 22	18,803 97	18,272 22
Montreal Light, Heat and Power Co., 1932, 4½ p.c.....	2,000 00	2,000 00	2,000 00
Manitoba Province, 1948, 4 p.c.....	30,000 00	29,853 81	30,000 00
Matthews-Laing, Ltd., 1931, 6 p.c.....	25,000 00	24,625 00	25,000 00
MacLeod, Alta., 1948, 5 p.c.....	25,000 00	25,000 00	25,000 00
Niagara Falls and River Park Railway Co., 1914, 5 p.c.....	25,000 00	25,117 08	25,000 00
Ottawa Electric Railway Co., 1920, 5 p.c....	23,000 00	23,416 40	23,000 00
Ontario Province, 1939, 4 p.c.....	25,000 00	25,059 22	25,375 00
Port Arthur, 1935, 5 p.c.....	25,000 00	26,823 69	26,350 00
Provincial Light, Heat and Power Co., 1946, 5 p.c.....	74,000 00	74,799 57	75,850 00
Price Bros. & Co., 1940, 5 p.c.....	48,180 00	41,498 64	41,434 80
Regina, 1921 to 1927, 4½ p.c.....	22,814 35	20,766 33	22,586 21
Richelieu and Ontario Navigation Co., 1937, 5 p.c.....	9,733 33	9,452 58	9,441 33
St. Lawrence Power Co., 1935, 6 p.c.....	47,500 00	51,266 71	50,350 00
Superior Dock, Coal and Metal Co., 1913, 8 p.c.....	5,000 00	5,000 00	5,000 00
Suburban Rapid Transit Co., 1938, 5 p.c....	35,000 00	34,035 67	35,350 00
St. Boniface, 1928, 5 p.c.....	21,000 00	20,567 72	21,840 00
Selkirk, 1946 to 1956, 5 p.c.....	25,000 00	24,473 16	25,000 00
Simcoe Railway and Power Co., 1929, 6 p.c.	17,000 00	17,000 00	17,000 00
Toronto Electric Light Co., 1916, 4½ p.c....	25,000 00	25,000 00	24,500 00
Toronto and York Radial Railway Co., 1919, 5 p.c.....	75,000 00	76,807 54	75,750 00
Winnipeg City Debentures, 1931, 4 p.c.....	1,000 00	1,000 00	980 00
Winnipeg Electric Street Railway, 1927, 1935, 5 p.c.....	31,000 00	33,132 36	32,550 00
Welland, 1918, 5 p.c.....	13,981 00	13,924 49	14,271 80
Windsor and Tecumseh Electric Railway, 1927, 5 p.c.....	50,000 00	48,838 99	49,835 00
	<u>\$1,709,101 73</u>	<u>\$1,694,725 36</u>	<u>\$1,703,042 53</u>

THE FEDERAL LIFE—Continued.

ASSETS—Concluded.

Carried out at book value.....	\$ 1,694,725 36
350 shares Dominion Power and Transmission Co., preferred stock, par value, \$35,000 ; book value, \$32,550 ; market value, \$35,000 ; carried out at book value.....	32,550 00
Cash at head office, \$2,169.56 ; at branch offices, \$4,194.89.,.....	6,364 45
Cash in banks, viz.:—	
Bank of Hamilton, Hamilton.....	\$ 53,934 73
Metropolitan Bank, Toronto.....	71,700 10
Hong Kong and Shanghai Banking Corporation, Shanghai, China..	8,129 71
Chartered Bank of India, Australia and China, Singapore, S.S.....	9,896 18
United Empire Bank, Hamilton.....	9,954 00
Royal Bank of Canada, Montreal.....	1,347 68
Total.....	154,962 40
Fire Premiums paid on account of Mortgagors.....	2,199 39
Total ledger assets.....	\$ 4,132,421 23

OTHER ASSETS.

Market value of real estate, bonds, debentures and stocks over book value.....	32,273 54
Interest due, \$11,753.27 ; accrued, \$55,577.86.....	67,331 13
Rents due, \$159.17 ; accrued, \$11,753.27.....	2,150 18
Office furniture.....	9,503 57
Gross premiums due and uncollected on policies in force.\$	
Deduct commission payable thereon.....	
New. Renewals.	
\$ 49,294 76 \$ 124,114 53	
9,858 95 6,205 73	
Net premiums due and uncollected.....	
Net deferred premiums on policies in force (taken at 90 per cent of gross).....	
\$ 39,435 81 \$ 117,908 80	
7,327 21 38,617 18	
Net uncollected and deferred premiums.....	203,289 00
Total assets.....	\$ 4,446,968 65

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 4,027,131 00
Additional reserves voluntarily maintained to bring the total reserves up to the net value by the company's basis of valuation.	45,469 00
Deduct value of policies reinsured in other companies.....	\$ 4,072,600 00
	26,274 00
*Net reinsurance reserve (No deduction made, full deduction permitted being, \$80,582.).....	\$ 4,046,326 00
Present value of amounts not yet due on matured instalment policies.	11,358 00
Claims for death losses, unadjusted.....	45,628 00
Claims for matured endowments, due and unpaid.....	2,000 00
Surrender values claimable on policies cancelled.....	542 00
Amount of dividends or bonuses to policyholders, due and unpaid. ...	3,057 00

*Based on the H.M. Table of Mortality with interest at 4 per cent for policies issued on or before December 31, 1899 ; and with interest at 3½ and 3 per cent for policies issued on or after January 1, 1900.

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THE FEDERAL LIFE—*Continued.*LIABILITIES—*Concluded.*

Due on account of office and other expenses	\$	7,473 00
Taxes due or accrued		611 00
Shareholders' surplus account		52,433 00

Total liabilities

Excess of assets over liabilities	\$	277,540 65
Capital stock paid up		130,000 00

Surplus over all liabilities and paid up capital

(Including \$87,456 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911)

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1910	\$	51,655 00
Interest added during the year		9,282 00
Shareholders' proportion of profits (\$26,134) carried out at		4,571 00

Total

Amount of dividends paid shareholders during the year	\$	13,000 00
Shareholders' proportion of losses upon investments and other deductions		75 00
		13,075 00

Balance Shareholders' account December 31, 1911

Policyholders receive 90 per cent of distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first year premiums	\$	137,722 95
Less premiums paid for reinsurance		3,996 15

Total net income from first year's premiums

Cash received for renewal premiums	\$	685,569 53
Renewal premiums paid by dividends		5,935 90

Total

Total net income from renewal premiums		680,271 44
Total net income from single premiums		2,738 57
Total net income from single premiums for life annuities		3,315 54

Total net premium income	\$	820,052 35
Received for interest on investments		199,144 16
Received for dividends on stocks		2,450 00
Received for rent		12,014 77
Reinstating policy loan		775 62

Total income

Net loss on sale of securities

Total net income

THE FEDERAL LIFE—Continued.

EXPENDITURE.

Cash paid for death losses.	\$	154,647 09
Payments on matured instalment policies.....		1,250 00
Total.....	\$	155,897 09
Deduct amount received from other companies for reinsured death claims		5,000 00
Net amount paid for death claims.....	\$	150,897 09
Cash paid for matured endowments.....		43,075 00
Cash paid to annuitants		2,490 17
Cash paid for surrendered policies.....		96,307 48
Cash dividends paid to policyholders.....		19,131 34
Dividends applied in payment of premiums.....		2,421 64
Dividends applied in payment of premiums (Homan's plan policies) ...		3,514 26
Total paid to policyholders.....	\$	317,836 98
Cash paid to stockholders for interest or dividends.....		13,000 00
Taxes, licenses, fees or fines		9,168 07
Cash paid for investment expenses: commission on loans, 2,584 92 ; insurance on coupons, \$14.88 ; commission on sales, \$200.54.....		2,800 34
Head office salaries, \$51,979.78 ; travelling expenses, \$1,108.65 ; directors' fees, \$4,746.29 ; auditors' fees, \$778.35.....		58,613 07
Commissions, first year, \$41,478.07 ; do., renewals, \$15,704.51 ; do., advanced to agents, \$40,666.60 ; agency salaries, \$37,943.31 ; agency travelling expenses, \$15,534.86 ; commission on annuity premiums, \$129.08.....		151,456 43
All other expenditure, viz.:—Advertising, \$7,068.45 ; books and periodicals, \$926.05 ; exchange, \$671.64 ; express, telegrams and telephones, \$1,792.40 ; legal fees, \$424.38 ; medical fees, \$13,634.76 ; office furniture, &c., \$737.01 ; postage, \$2,845.08 ; printing and stationery, \$5,024.69 ; rent, fuel and light, \$13,415.95 ; sundries, \$1,779.39.....		48,319 80
Total expenditure	\$	601,194 69

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910	\$	3,699,758 55
Amount of cash income as above.....		1,033,857 37
Total	\$	4,733,615 92
Amount of expenditure.....	\$601,188 02	
Agents' debt.....	6 67	
Total		601,194 69
Balance, net ledger assets, December 31, 1911.....	\$	4,132,421 23

(Average rate of interest earned during 1911 upon these invested assets was 5.76 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	2,096	
Amount of said policies.....	\$	3,379,955 00
Amount of said policies reinsured in other licensed companies.....		145,500 00

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THE FEDERAL LIFE—*Continued.*MISCELLANEOUS—*Concluded.*

Number of policies become claims during the year.....	143	
Amount of said claims.....	\$	221,903 94
Amount of said claims reinsured in other licensed companies		5,000 00
Number of policies in force at date.....	16,480	
Amount of said policies.....	\$23,879,475 44	
Bonus additions thereto..	7,665 97	
Total.....	\$23,887,141 41	
Amount of said policies reinsured in other licensed companies.....	490,500 00	
Net amount in force at December 31, 1911.....		23,396,641 41
Number of life annuities in force at December 31, 1911.....	16	
Amount of annual payments thereunder.....		4,013 25

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities Proper.</i>		<i>Life Annuities arising out of Life Assurance contracts.</i>	
	No.	Annual payments.	No.	Amount.
In force December 31, 1910.....	12	\$2,962 06	1	\$28 11
New annuities.....	2	986 00	1	37 08
In force at December 31, 1911.....	14	\$3,948 06	2	\$65 19

EXHIBIT OF POLICIES.

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	11,818	\$16,210,019 03		
Endowment.....	3,220	4,317,236 09		
All other.....	762	1,776,169 33		
Bonus additions.....		6,504 97		
			15,800	\$ 22,309,929 42

New policies issued:—

	No.	Amount.		
Whole life.....	2,049	\$3,344,360 00		
Endowment.....	726	1,106,244 00		
All other.....	42	166,000 00		
Bonuses added.....		1,161 00		
			2,817	4,617,765 00
Old policies revived			14	38,500 00
Old, changed and increased			116	188,778 43
Total.....			18,747	\$ 27,154,972 85
Deduct policies terminated.			2,267	3,267,831 44

In force at end of year:—

	No.	Amount.		
Whole life.....	12,423	\$17,594,731 01		
Endowment.....	3,380	4,668,294 43		
All other.....	677	1,616,450 00		
Bonus additions.....		7,665 97		
			16,480	\$ 23,887,141 41

THE FEDERAL LIFE—Continued.

DETAILS OF POLICIES WHICH CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	104	\$ 175,828 94
“ maturity.....	39	46,075 00
“ expiry.....	16	53,700 00
“ surrender.....	221	335,950 00
“ lapse.....	1,309	1,760,438 23
“ change and decrease.....	115	206,444 07
“ not being taken.....	463	689,395 20
Total.....	2,267	\$ 3,267,831 44

DETAILS OF POLICIES REINSURED.

Whole life.....	42	\$ 223,500 00
Endowments.....	7	22,000 00
All other policies.....	97	245,000 00
Total.....	146	\$ 490,500 00

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit :—</i>	No.	Amount.	Reserve.
Life.....	11,063	\$15,091,552	\$2,448,775
Endowments.....	2,704	3,742,808	969,694
Term, &c.....	88	171,000	3,271
Bonus additions.....		7,666	4,906
Premium reduction.....			5,062
Totals.....	13,855	\$19,013,026	\$3,431,708
Less reinsured.....		57,000	1,513
Net.....	13,855	\$18,956,026	\$3,430,195
<i>Without Profit :—</i>			
Life.....	1,359	\$2,500,179	\$ 356,911
Endowments.....	677	928,486	236,062
Term, &c.....	589	1,445,450	26,106
Totals.....	2,625	\$4,874,115	\$ 619,079
Less reinsured.....		433,500	24,761
Net.....	2,625	\$4,440,615	\$ 594,318
Grand Totals.....	16,480	\$23,396,641	\$4,024,513
	Life Annuities.	Yearly Amount Payable.	Reserve.
Arising out of life contracts.....	2	\$ 65 19	\$ 756
Life annuities proper.....	14	3,948 06	21,057
Totals.....	16	\$ 4,013 25	\$ 21,813

Policies are valued in groups according to age at issue and plan of assurance, the valuation age for assurances being age next birthday, and for annuities attained age last birthday. Policies on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates are valued on H. M. Table of Mortality, with interest at 3½ per cent. (net valuation). Policies issued at premiums corresponding to ages higher than the true ages, are valued at the higher age. Policies providing for payments at death during certain periods of an amount less than the full amount of insurance are valued, as if full amount were payable at death.

The extra premium is disregarded in the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually.

Policies providing for disability benefits have the net valuation made, the disability benefits being disregarded.

There is no reserve held under limited and single premium policies on account of prepaid or limited loadings.

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THE FEDERAL LIFE—*Continued.*

WITH—PROFIT POLICIES.

Deferred Dividend Policies issued prior to December 31, 1911, and amount of Profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1892.....	\$ 202,500	\$ 9,048
1893.....	202,500	8,812
1894.....	297,360	12,789
1895.....	382,500	16,916
1896.....	487,500	21,189
1897.....	584,220	10,330
1898.....	559,824	9,961
1899.....	767,366	15,903
1900.....	536,055	17,828
1901.....	629,789	21,121
1902.....	856,934	11,883
1903.....	804,271	7,399
1904.....	880,403	4,600
1905.....	1,002,271	2,248
1906.....	813,575	-3,071
1907.....	943,370	-7,685
1908.....	1,181,849	-13,171
1909.....	1,476,266	-22,019
1910.....	2,129,060	-36,625
1911.....	3,225,794	.....
Totals.....	\$17,963,407	\$ 87,456

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

Of the profits from with-profit policies the shareholders receive 10 per cent and the policyholders the remaining 90 per cent, and the shareholders receive the profits or pay the losses on non-participating business. Profits or losses from sale of securities are divided between participating policyholders and shareholders in proportion to the reserves on participating and non-participating business.

Quinquennial Dividends.

Quinquennial distribution policies received a uniform dividend of 75 per cent of one year's premiums.

Deferred Dividends.

From the gross premium a deduction was made to provide for expenses, with a further deduction for the cost of carrying the insurance, and the balance was then accumulated at the company's average rate of interest. From the resulting amount the proper reserve was deducted, giving the surplus earned by the policy.

BUSINESS DONE OUTSIDE OF CANADA

(Included in above Statement).

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on company's policies assigned as collaterals.....	\$	1,390 20
Cash in branch offices.....		3,655 02
Chartered bank of India, Australia, and China, Singapore, S.S....	\$	9,896 18
Hong Kong and Shanghai Banking Corporation, Shanghai, China.....		8,129 71
Total.....		18,025 89
Office furniture.....		90 90
Net amount of outstanding and deferred premiums: new, \$9,021.01; renewals, \$20,707.38.....		29,728 39
Total assets outside of Canada.....	\$	52,890 40

THE FEDERAL LIFE—Continued.

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....		\$78,057 00	
Additional reserves voluntarily maintained.....		291 00	
Total.....		\$78,348 00	
Deduct value of policies reinsured in other companies.....		688 00	
*Net reinsurance reserve (no deduction).....		\$	77,660 00
(Full deduction allowance permitted being \$6,054.)			
Claims for death losses, unadjusted.....			640 00
Total liabilities outside of Canada.....		\$	78,300 00

PREMIUM INCOME OUTSIDE OF CANADA.

Total income from first year premiums.....		\$	14,959 83
Cash received for renewal premiums.....		\$	21,831 17
Less premiums paid for reinsurance.....			234 00
Total net income from renewal premiums.....			21,597 17
Total net premium income outside of Canada.....		\$	36,557 00

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims (\$1,680 accrued in previous years).....		\$	3,344 00
Cash paid for surrendered policies.....			2,477 81
Total amount paid to policyholders outside of Canada.....		\$	5,821 81

MISCELLANEOUS, OUTSIDE OF CANADA.

Number of new policies taken during the year and paid for in cash.....		113	
Amount of said policies.....		\$	168,095 00
Number of policies become claims.....		3	
Amount of said claims.....			2,360 00
Number of policies in force at date.....		387	
Amount of said policies.....		\$	702,881 71
Amount of said policies reinsured in other licensed companies in Canada.....			2,000 00
Net amount in force at December 31, 1911.....			700,881 71
Number of life annuities in force outside Canada.....		1	
Amount payable thereunder.....			486 00

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

Policies in force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	13	\$ 48,032 20		
Endowments.....	333	522,390 51		
All other.....	1	486 00		
			347	\$ 570,908 71

*Based on the H.M. Table of Mortality with interest at 3½ per cent.

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THE FEDERAL LIFE.—*Concluded.*EXHIBIT OF POLICIES OUTSIDE OF CANADA—*Concluded.*

New policies issued:—

Whole life.....	1	\$	4,860 00		
Endowments.....	172		311,244 00		
				173	\$ 316,104 00
Old, changed and increased				4	8,480 00
Total				524	\$ 895,492 71
Deduct terminated.....				137	192,611 00

Policies in force at end of year:—

Whole life.....	12	\$	43,032 20		
Endowments.....	374		654,849 51		
All other.....	1		5,000 00		
				387	\$ 702,881 71

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE OUTSIDE OF CANADA.

	No.	Amount.
Policies terminated by death.....	3	\$ 2,360 00
“ surrender.....	2	9,560 00
“ lapse.....	90	117,151 00
“ change and decrease.....	4	9,600 00
“ not taken.....	38	53,940 00
	137	\$ 192,611 00

POLICIES REINSURED (BUSINESS OUTSIDE OF CANADA).

Endowments.....	1	\$ 2,000 00
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THE GERMANIA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—CORNELIUS DOREMUS. | Secretary—CARL HEYE.
PRINCIPAL OFFICE : 50 Union Square, New York.
Chief Agent in Canada— | Head Office in Canada.—Montreal.
C. R. G. JOHNSON. |

(Incorporated, April 10, 1860. Commenced business in Canada, November, 1887.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash..... \$ 200,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....\$ 17,289 00
Bonds owned by the company and held by the Receiver General, viz :—

	Par value.	Book value.	Market value.
Canadian Northern Railway bonds, 1930, 4 p.c., guaranteed by Province of Manitoba	\$ 97,333 33	\$ 98,861 49	\$ 98,861 49
Montreal Harbour bonds, 1921, 4 p.c.	25,000 00	25,000 00	24,250 00
Town of Westmount bonds, 1934, 4 p.c.	25,000 00	26,685 85	24,500 00
City of Victoria, B.C., bonds, 1925, 4 p.c.	25,000 00	25,649 14	24,500 00
Total par, book and market values	\$ 172,333 33	\$ 176,196 48	\$ 172,111 49

Carried out at market value..... 172,111 49
Interest due, \$1,959.31 ; accrued, \$938.01..... 2,897 32
Net outstanding and deferred premiums..... 320 13

Total assets in Canada.....\$ 192,617 94

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies, reversionary additions, &c., in force.....\$ 100,278 00
Amount of dividends or bonuses to Canadian policyholders due and unpaid..... 713 45
Interest paid in advance..... 333 48
Taxes due and accrued..... 3 80

Total liabilities in Canada.....\$ 101,328 73

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to 1907, \$10,250.48.)

*American Experience Table of Mortality with interest at 3 per cent for policies and 5 per cent gold bonds issued from Dec. 31, 1901, to Jan. 1, 1907, inclusive, and at 3½ per cent for all other policies.

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THE GERMANIA LIFE—*Continued.*

INCOME IN CANADA.

Total cash received for renewal premiums.....	\$	7,135 99
Received for interest or dividends.....		6,893 32
Interest on policy loans.....		873 90
Total income in Canada.....	\$	14,903 21

EXPENDITURE IN CANADA.

Cash paid for death losses	\$	5,615 00
Cash paid for matured endowments (including \$295.31 bonus).....		3,295 31
Net amount paid for death claims and matured endowments.....	\$	8,910 31
Cash paid for surrendered policies.....		1,405 96
Cash dividends paid policyholders.....		1,381 64
Cash dividends applied in payment of premiums.....		91 21
Total net amount paid policyholders.....	\$	11,789 12
Commissions, salaries and other expenses of officials.....		50 00
Taxes, licenses, fees and fines.....		3 80
Total expenditure in Canada.....	\$	11,842 92

MISCELLANEOUS, IN CANADA.

Number of policies become claims during the year.....	4
Amount of said claims.....	\$ 8,910 31
Number of policies in force at date.....	159
Amount of said policies	\$ 256,214 00
Bonus additions thereto.....	1,830 00
Net amount in force at December 31, 1911.....	258,044

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	38	\$ 133,782 00		
Endowments	53	98,951 00		
Bonus additions.....		1,971 00		
			141	\$ 234,704

Policies transferred to Canada:—

Whole life	20	\$ 28,500 00		
Endowments.....	12	17,000 00		
Term.....	3	5,096 00		
			36	50,596

Total.....	177	\$ 285,300
Deduct terminated (including \$141 bonuses).....	18	27,256

In force at December 31, 1911:—

Whole life.....	101	\$ 151,782 00		
Endowments	55	99,336 00		
Term.....	3	5,096 00		
Bonus additions.....		1,830 00		
			159	\$ 258,044

THE GERMANIA LIFE—Continued.

DETAILS OF TERMINATIONS.

	No.	Amount.
Policies terminated by death.....	2	\$ 5,615 00
Policies terminated by maturity.....	2	3,000 00
Policies terminated by surrender.....	3	4,000 00
Policies terminated by change of residence and decrease (including \$141 bonuses)	10	12,141 00
Policies terminated by lapse.....	1	2,500 00
Total (including \$141 bonuses).....	18	\$ 27,256 00

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

	No.	Amount.	Reserve.
<i>With Profit</i>			
Life.....	84	\$ 142,600	\$ 44,469
Endowments.....	45	94,000	44,020
Term, &c.....	1	2,000	9
Bonus additions.....		1,830	1,384
Totals.....	130	\$ 240,430	\$ 89,882
<i>Without Profit</i>			
Life.....	17	\$ 9,182	\$ 6,091
Endowments.....	10	5,336	4,154
Term.....	2	3,096	151
Totals.....	29	\$ 17,614	\$ 10,396
Grand totals.....	159	\$ 258,044	\$ 100,278

Policies valued individually. Age taken at nearest birthday. Policies with fixed extra premiums are valued as ordinary policies.

WITH—PROFIT POLICIES.

Deferred dividend policies in force in Canada and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1889....	\$ 1,000	\$ 22 65	1900....	\$ 7,500	\$ 510 40
1890....	24,500	376 95	1901....	5,000	267 92
1891....	1,000	10 73	1902....	15,000	755 75
1892...	13,000	1,049 09	1903....	33,600	1,781 18
1893....	18,000	1,772 32	1904....	15,000	628 95
1894....	2,000	163 02	1905...	17,000	569 93
1895....	3,000	252 52	1906....	5,000	155 70
1896....	2,000	139 54			
1897....	6,000	395 29	Totals..	\$ 188,600	\$ 10,250 48
1898....	9,000	728 82			
1899....	11,000	669 72			

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between policyholders and shareholders.

From the sum set aside each year to be distributed among shareholders and policyholders, there is paid to the shareholders 7 p.c. interest and 5 p.c. dividend on the capital stock; the remainder is paid to the policyholders.

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THE GERMANIA LIFE—*Continued.*

ANNUAL DIVIDENDS.

Surplus earnings for the declaration of dividends to policyholders are assumed to be derived from two sources, viz.:—(1) Interest earnings in excess of reserve requirements (2) saving from loading on the net premium.

The factors used in 1911, for policies issued prior to Jan. 1, 1910, were nine-tenths of one per cent of the mean reserve on the American Experience Table with $3\frac{1}{2}$ p.c. interest and $52\frac{1}{2}$ p.c. at the loading on the same basis.

For policies issued since Jan. 1, 1910, one and four-tenths per cent of the mean reserve on Am. Exp. Table, 3 p.c. interest and $52\frac{1}{2}$ p.c. of the loading.

The sum of these two items is referred to a Standard Dividend. The cash dividends for 1911 declared by Board of Directors = 100 p.c. of the Standard Dividend.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 5,676,806 59
Consideration for supplementary contracts not involving life contingencies.....	3,677 50
Dividends left with the company to accumulate at interest.....	2,338 03
Interest.....	1,881,570 95
Received for rents.....	225,968 50
Policy fees.....	2,581 96
Recovered on deficiency judgments.....	3,392 40
Gross profit on sale or maturity of bonds.....	11,607 01
Gross increase by adjustment in book value of ledger assets.....	155,884 54
Total income.....	<u>\$ 7,963,827 48</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 3,184,795 61
Cash paid to annuitants.....	42,009 34
Surrender values paid in cash.....	664,140 20
Surrender values applied to purchase paid-up insurance and annuities.....	130,370 28
Dividends paid to policyholders in cash.....	325,607 11
Dividends applied to pay renewal premiums.....	338,498 08
Dividends applied to purchase paid-up additions and annuities.....	59,602 74
Dividends left with the company to accumulate at interest.....	2,338 03
Expenses of investigation of policy claims (including \$1,941.54 for legal expenses).....	2,430 16
Paid claims on supplementary contracts not involving life contingencies.....	5,066 66
Dividends and interest thereon, held on deposit surrendered during the year.....	785 73
Paid to stockholders for interest and dividends.....	24,000 00
Commission and bonuses to agents.....	476,438 65
Commuted renewal commissions.....	2,746 91
Salaries and allowances for agents.....	232,777 33
Agency supervision, travelling and other agency expenses.....	105,764 89
Medical examiners' fees and inspection of risks.....	48,970 45
Salaries and all other compensation of officers, directors, trustees and home office employees.....	221,399 61

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THE GERMANIA LIFE—*Continued.*DISBURSEMENTS —*Concluded.*

Rent.....	\$ 44,895 23
State taxes on premiums, Insurance Department licenses and fees....	59,551 14
All other taxes, licenses and fees.....	9,777 82
Taxes on real estate.....	45,846 77
Agents' balances charged off.....	18,256 37
Gross loss on sale or maturity of bonds.....	16,267 60
Gross decrease, by adjustment, in book value of ledger assets.....	220,226 25
All other disbursements.....	259,129 81
Total disbursements	\$ 6,541,692 77

LEDGER ASSETS.

Book value of real estate.....	\$ 4,322,165 19
Mortgage loans on real estate.	26,863,279 20
Loans made to policyholders on the company's policies assigned as collateral.....	4,836,662 25
Book value of bonds owned.....	9,247,117 95
Cash in hand, in banks and in trust companies.....	432,286 45
Total ledger assets.....	\$ 45,701,511 04

NON-LEDGER ASSETS.

Interest due and accrued	\$ 602,111 62
Rents due.....	3,165 86
Net amount of uncollected and deferred premiums.....	912,551 12
Gross assets.....	\$ 47,219,339 64
Deduct assets not admitted.....	433,207 73
Total admitted assets.....	\$ 46,786,131 91

LIABILITIES.

*Net reinsurance reserve.....	\$ 39,386,638 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	60,360 76
Liability on cancelled policies upon which surrendered values may be demanded.....	15,688 88
Total policy claims.....	325,153 81
Dividends left with the company to accumulate at interest and accrued interest thereon.....	11,229 04
Premiums paid in advance, including surrender values so applied....	16,951 73
Unearned interest and rent paid in advance.....	60,645 38
Commissions to agents, due or accrued.....	1,579 72

*American Experience Table of Mortality with interest at 3 per cent for policies issued through Home Department subsequent to December 31, 1901, and prior to Jan. 1, 1907, and 5 per cent gold bond policies and all policies issued subsequent to December 31, 1909, and at 3½ per cent for all policies issued prior to January 1, 1910. For Annuities (including those in reduction of premiums) American Experience 3½ per cent, McClintock 3½ per cent and American Experience at 3 per cent.

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THE GERMANIA LIFE—*Concluded.*LIABILITIES —*Concluded.*

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due and accrued	\$ 63,685 97
Dividends or other profits due policyholders including those contingent on payment of outstanding and deferred premiums	143,647 16
Dividends declared or apportioned, payable to policyholders during 1912	832,125 33
Dividends apportioned, or declared payable to policyholders subsequent to 1912	3,355,328 55
Extra reserve for absolute, war and world policies	173,799 77
Capital stock paid up	200,000 00
Unassigned funds (surplus)	2,139,297 81
Total liabilities	<u>\$ 46,786,131 91</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year	7,230
Amount of said policies	\$ 15,906,191 00
Number of policies terminated during the year	5,247
Total amount terminated	10,418,285 00
Number of policies in force at December 31, 1911	72,604
Net amount of said policies	<u>131,428,779 00</u>

THE GREAT-WEST LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ALEX. MACDONALD.	Vice-Pres.—G. F. GALT, R. T. RILEY,
Chief Agent and Managing Director—	A. M. NANTON.
J. H. BROCK.	Actuary—C. C. FERGUSON, B.A., A.I.A.,
Secretary—A. JARDINE.	F.A.S.

Principal Office—Winnipeg, Man.

(Incorporated, August 28,1891, by 54–55 Vic., Cap. 115. Commenced business in Canada, August 18, 1892.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 1,000,000 00
Amount of joint stock capital paid up in cash.....	548,500 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate.....	\$ 508,119 63
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	7,443,354 99
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$70,405.06
Amount of loans to policyholders on the company's policies assigned as collateral.....	1,061,301 59

Stocks and debentures owned by the company :—

Stocks.	Par value.	Book value.	Market value.
Canada Permanent Mortgage Corporation stock, 7,000 shares.....	\$ 70,000 00	\$ 121,800 00	\$ 121,800 00
Canada Landed and National Investment Co. stock, 746 shares.....	37,300 00	61,172 00	61,172 00
Northern Trusts Co., 1,060 shares..	53,000 00	68,900 00	68,900 00
Northern Crown Bank, 253 shares.....	25,300 00	25,050 00	25,050 00
Dominion Bank, 125 shares.....	12,500 00	28,500 00	28,500 00
Royal Bank, 50 shares.....	5,000 00	11,750 00	11,750 00
Union Bank, 400 shares.....	40,000 00	59,600 00	59,600 00
Total stocks.....	\$ 243,100 00	\$ 376,772 00	\$ 376,772 00
Carried out at book value			376,772 00

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—*Continued.*ASSETS—*Continued.*Stocks and debentures owned by the company—*Continued.*

<i>Debentures.</i>	Par value.	Book and market value.
Village of Lumsden, 1912, 6 p.c.....\$	100 00	\$ 100 00
Village of Weyburn, 1913, 6 p.c.....	200 00	200 00
Village of Rouleau, 1913, 6 p.c.....	200 00	200 00
Town of Weyburn, 1913, 6 p.c.....	400 00	400 00
Village of Balgonie, 1914, 6 p.c.....	300 00	300 00
Village of Drinkwater, 1914, 8 p.c.....	300 00	310 00
Village of Lemberg, 1914, 6 p.c.....	300 00	300 00
Village of Craik, 1915, 6 p.c.....	200 00	200 00
Village of Saltcoats, 1915, 6 p.c.....	400 00	400 00
Village of Heward, 1915, 6 p.c.....	500 00	500 00
Village of Watson, 1917, 8 p.c.....	600 00	600 00
Village of Wilcox, 1918, 8 p.c.....	700 00	700 00
Village of Tantallon, 1918, 8 p.c.....	700 00	700 00
Village of Macoun, 1918, 8 p.c.....	700 00	712 00
Village of Lockwood, 1923, 6 p.c.....	960 00	960 00
Village of Adanac, 1925, 5½ p.c.....	3,453 24	3,264 13
Village of Foam Lake, 1920, 6 p.c.....	1,800 00	1,764 30
Village of Unity, 1925, 5½ p.c.....	1,866 62	1,760 47
Village of Venn, 1925, 6 p.c.....	1,500 00	1,451 95
Village of Delisle, 1925, 6 p.c.....	1,400 00	1,361 95
Village of Harris, 1920, 6 p.c.....	1,350 00	1,323 00
Village of Punnichy, 1920, 6 p.c.....	720 00	705 55
Village of Foam Lake, 1925, 6 p.c.....	2,333 24	2,269 35
Village of Elfros, 1925, 7 p.c.....	2,800 00	2,877 60
Village of Gull Lake, 1920, 5½ p.c.....	5,400 00	5,184 20
Village of Balcarres, 1925, 6 p.c.....	3,266 65	3,266 65
Village of Leney, 1920, 6 p.c.....	1,350 00	1,323 00
Village of Jasmin, 1920, 6 p.c.....	2,700 00	2,646 00
Village of Muenster, 1925, 5½ p.c.....	2,500 00	2,363 60
Village of Le Ross, 1925, 5½ p.c.....	1,400 00	1,323 35
Village of Raymore, 1925, 6 p.c.....	4,666 62	4,538 70
Village of Harris, 1925, 7 p.c.....	1,866 62	1,918 45
Village of Tate, 1925, 6 p.c.....	1,680 00	1,634 05
Village of Leslie, 1922, 6 p.c.....	2,291 63	2,237 65
Village of Netherhill, 1925, 7 p.c.....	1,500 00	1,549 00
Village of Tessier, 1920, 5 p.c.....	1,620 00	1,523 10
Village of Laura, 1920, 6 p.c.....	900 00	882 00
Village of Kelliher, 1925, 5½ p.c.....	3,500 00	3,306 75
Village of Viscount, 1920, 6 p.c.....	1,000 00	983 35
Village of Heward, 1925, 6 p.c.....	2,333 24	2,269 05
Village of Glenavon, 1925, 7 p.c.....	1,866 62	1,918 40
Village of Grayson, 1925, 6 p.c.....	933 24	907 30
Village of Ituna, 1926, 6 p.c.....	3,000 00	2,920 90
Village of Spy Hill, 1926, 8 p.c.....	2,000 00	2,178 20
Village of Wawota, 1918, 6½ p.c.....	1,000 00	1,005 00
Village of Dubuc, 1926, 6 p.c.....	3,000 00	2,920 85
Village of Jansen, 1921, 6 p.c.....	1,000 00	983 40
Village of Neudorf, 1926, 6 p.c.....	1,500 00	1,462 90
Village of Togo, 1921, 6 p.c.....	1,000 00	962 45
Village of Star City, 1921, 6 p.c.....	1,000 00	962 45
Village of Eye Brow, 1921, 6 p.c.....	4,000 00	3,837 80
Village of Elfros, 1926, 6 p.c.....	1,500 00	1,422 66
Village of Welwyn, 1921, 7 p.c.....	800 00	805 00
Village of Earl Grey, 1927, 6 p.c.....	2,500 00	2,366 70
Village of Kelliher, 1926, 5½ p.c.....	4,000 00	3,671 30
Village of Earl Grey, 1927, 6 p.c.....	1,000 00	948 90
Village of Hawarden, 1921, 6 p.c.....	4,000 00	3,837 80
Village of Ft. Qu'Appelle, 1922, 7 p.c.....	3,000 00	3,007 00
Village of Spring Side, 1926, 6 p.c.....	1,500 00	1,421 80
Village of Margo, 1921, 6 p.c.....	1,000 00	962 45
Village of Southy, 1926, 7 p.c.....	4,000 00	4,008 00
Village of Howell, 1926, 6 p.c.....	800 00	760 10
Village of Abernethy, 1926, 6 p.c.....	3,000 00	2,838 65
Village of Colgate, 1922, 5½ p.c.....	2,500 00	2,347 55
Village of Ogema, 1926, 6 p.c.....	3,000 00	2,838 65
Village of Ituna, 1926, 7 p.c.....	2,800 00	2,800 00
Village of Pangman, 1926, 6 p.c.....	4,000 00	3,783 50
Village of Didsbury, 1913, 6 p.c.....	100 00	100 00

THE GREAT-WEST LIFE—Continued.

ASSETS—Concluded.

Stocks and debentures owned by the company—Concluded.

Debentures.	Par value.	Book and market value.
Town of Cardston, 1914, 6 p.c	\$ 750 00	\$ 750 00
Village of Coleman, 1915, 6 p.c	400 00	400 00
Village of Pincher City, 1920, 8 p.c	2,000 00	2,134 86
Village of Strome, 1920, 6 p.c	1,350 00	1,323 00
Village of Barons, 1920, 8 p.c	1,800 00	1,908 30
Village of Viking, 1920, 6 p.c	900 00	900 00
Village of New Norway, 1921, 6 p.c	2,000 00	1,962 40
Village of Ferentosh, 1921, 8 p.c	2,000 00	2,135 75
Village of Erskine, 1921, 6 p.c	2,000 00	1,920 90
Village of Dauphin, 1921, 6½ p.c	3,704 70	3,704 70
*City of Winnipeg, 1936, 4 p.c	60,000 00	60,000 00
Empire Loan Co., 1915, 5½ p.c	10,000 00	9,786 75
Grand Forks water main warrants, 1919, 6 p.c	15,445 02	15,445 02
Grand Forks sewer improvement, 1929-1930, 6 p.c	3,800 00	3,800 00
	\$ 227,707 44	\$ 224,460 59

School Districts.

Alberta	10,975 00	10,908 00
Saskatchewan	22,019 28	22,168 03
Manitoba	3,950 00	3,817 75
	\$ 264,651 72	\$ 261,354 42

Carried out at book and market value	\$ 261,354 42
Cash at head office	9,215 80

Cash in banks, viz:—

Bank of Nova Scotia, Halifax	\$ 245 22
Bank of Nova Scotia, St. John, N.B.	590 35
Imperial Bank, Calgary	121 94
Imperial Bank, Vancouver	275 66
Dominion Bank, Montreal	350 68
Standard Bank, Toronto	334 21

Total	1,918 06
Reversions	126 45
Fire insurance premiums and taxes advanced on account of mortgagors	3,199 40
Total ledger assets	\$ 9,665,362 34

OTHER ASSETS.

Interest due, \$76,538.12; accrued, \$210,287.93	\$ 286,826 05
Rents due	525 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force \$	162,125 07	\$ 350,359 69
Deduct commission payable thereon	32,425 01	17,517 98
Net premiums due and uncollected \$	129,700 06	\$ 332,841 71
Net deferred premiums on policies in force (taken at 80 per cent new and 95 per cent renewals)	3,883 12	33,933 27
Net outstanding and deferred premiums		500,358 16
Total assets		\$ 10,453,071 55

*In deposit with Receiver General.

SESIONAL PAPER No. 8

THE GREAT WEST LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$ 7,797,199 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	96,985 00
Total.....	7,894,184 00
Deduct value of policies reinsured in other companies.....	31,752 00

*Net reinsurance reserve without deduction (full deduction allowed being \$313,390).....	\$ 7,862,432 00
Present value of amounts not yet due on matured instalment policies..	33,430 00
Total claims for death losses, unadjusted.....	101,829 92
Surrender values claimable on policies cancelled.....	6,536 00
Amount of dividends or bonuses to policyholders due and unpaid.....	1,941 00
Amount of dividends or bonuses to policyholders held for accumulation.	3,112 00
Dividends to stockholders, due January, 1912.....	41,137 50
Premiums paid in advance.....	9,174 36
Interest paid in advance.....	25,079 81
Balance of shareholders' account.....	142,946 00
Directors' and auditors' fees.....	7,160 00
Investment reserve fund.....	25,000 00
Due banks on investment account.....	202,014 65

Total liabilities .. . \$ 8,461,793 24

Excess of assets over liabilities.....	\$ 1,991,278 31
Capital stock paid up.....	548,500 00

Surplus above all liabilities and paid up capital... \$ 1,442,778 31

(Including \$1,370,562 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.)

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1910.....	\$ 27,493 00
Interest added during the year	39,074 00
Shareholders' proportion of profits.....	158,612 00
Total.....	\$ 225,179 00
Dividend paid shareholders.....	\$ 76,618 00
Increase in dividends unpaid.....	5,615 00
	82,233 00
Balance of shareholders' account, Dec. 31, 1911.....	\$ 142,946 00

(Policyholders receive 90 per cent of the surplus set aside for distribution and share holders 10 per cent.)

*Insurances of \$1,553,012, being business issued prior to Jan 1, 1896—the Actuaries' 4 p.c. Table. Insurances of \$15,461,140, being business issued at 3 p.c. premium rates—the American 3 p.c. Table. Insurances of \$50,955,280, being business other than the above and also on business since December 31, 1897—the Institute of Actuaries' H.M. 3½ p.c. Table—For Life annuities, the British Offices' Select Annuity Tables with interest at 3½ p.c.

THE GREAT-WEST LIFE—Continued.

INCOME.

Cash received for first year premiums	\$	471,626	46
Less premiums paid for reinsurance.....		7,598	68
<hr/>			
Total net income from first year's premiums.....	\$	464,027	78
Cash received for renewal premiums.....	\$	1,647,207	35
Renewal premiums paid by dividends.....		5,102	54
<hr/>			
Total.....	\$	1,652,309	89
Less premiums paid for reinsurance		20,568	93
<hr/>			
Total net income from renewal premiums.....		1,631,740	96
Single premiums, (\$7,755 of which was paid by dividends)...		33,757	80
Total net income from single premiums for life annuities....		1,028	00
<hr/>			
Total net premium income.....	\$	2,130,554	54
Amount received for interest on investments.....		571,942	35
Amount received for dividends on stock		20,556	50
Received for rents.....		2,079	98
<hr/>			
Total.....	\$	2,725,133	37
Cash received for calls on capital.....		39,026	39
<hr/>			
Total income.....	\$	2,764,159	76

EXPENDITURE.

Cash paid for death losses, (\$21,542.90 of which accrued in previous years).....	\$	254,688	34
Payments on matured instalment policies.....		7,882	00
<hr/>			
Net amount paid for death claims.....	\$	262,570	34
Cash paid for matured endowments (including bonus additions).....		19,000	00
Cash paid to annuitants.....		10,187	72
Cash paid for surrendered policies		60,937	85
Cash paid for matured dividend policies surrendered.....		19,422	05
Cash dividends paid to policyholders.....		36,152	25
Cash dividends applied in payment of premiums		12,857	54
<hr/>			
Total paid to policyholders.....	\$	421,127	75
Cash paid stock-holders for interest or dividends.....		76,618	14
Taxes, licenses, fees or fines.....		19,437	48
Investment expenses, viz.: commission on loans, \$14,881.60; rent, \$1,339; salaries, \$23,350; sundry, \$744; travelling expenses, \$750; appraisement expenses \$3,957.75; printing and stationery, \$811; furniture and fixtures, \$850		46,683	35
Head office salaries, \$99,771.89; travelling expenses, \$462.35; directors' fees, \$4,440; auditors' fees, \$1,331.50		106,005	74
Commissions (first year), \$341,970.76; commissions (renewals), \$17,837.60; commissions advanced to agents, \$8,893.90; agency salaries, \$47,695.32; agency travelling expenses, \$1,584.70; agency expenses, \$5.....		417,987	28
All other expenditure, viz.:—Advertising, \$7,799.27; books and periodicals, \$672.36; exchange, \$1,475.27; express, telegrams and telephones, \$3,121.55; legal expenses, \$430.92; medical fees, \$35,160.70; office furniture, &c., \$5,023.80; postage, \$7,883.30; printing and stationery, \$22,885.49; rent, fuel and light, \$15,495.28; sundries, \$14,430.67; staff insurance, \$3,279.47.....		117,658	08
<hr/>			
Total expenditure.....	\$	1,205,517	82

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets as at December 31, 1910.....	\$ 7,884,756 75
Amount of cash income as above.....	2,764,159 76
Amount of appreciation in ledger assets.....	19,949 00
Total.....	\$ 10,668,865 51
Amount of expenditure as above.....	1,205,517 82
Balance, net ledger assets, December 31, 1911 (\$9,665,362.34 less \$202,014.65 due banks on investment account).....	\$ 9,463,347 69
(Average rate of interest earned upon these investments during 1911 was 7.72 per cent).	

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	6,271
Amount of said policies.....	\$ 14,124,199 00
Amount of said policies reinsured in other licensed companies in Canada.....	233,659 00
Number of policies become claims during the year (including matured endowments).....	194
Amount of said claims (including matured endowments).....	\$ 398,060
" " " reinsured in other licensed companies in Canada..	35,755
Net amount carried out.....	362,305 00
Number of policies in force at date.....	34,264
Amount of said policies.....	\$ 67,914,936
Bonus additions thereto.....	54,496
Total.....	\$ 67,969,432
Amount of said policies reinsured in other licensed companies in Canada..	849,977
Net amount in force at December 31, 1911.....	67,119,455 00
Number of annuities in force at December 31, 1911.....	33
Amount of annual payments thereunder.....	10,185 57

EXHIBIT OF POLICIES.

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	23,731	\$ 44,832,976		
Endowments.....	4,915	7,278,991		
Term and all other.....	1,488	4,772,621		
Bonus additions.....		40,539		
			30,134	\$ 56,925,127 00

New policies issued :—

Whole life.....	5,490	\$ 12,691,776		
Endowments.....	872	1,478,737		
Term and all other.....	336	1,919,492		
Bonus additions.....		14,600		
			6,698	16,104,605 00
Old policies revived.....			203	381,884 00
Old, changed and increased.....			58	453,078 00
Total.....			37,093	\$ 73,864,694 00
Deduct terminated.....			2,829	5,895,262 00

THE GREAT-WEST LIFE—Continued.

EXHIBIT OF POLICIES—Concluded.

In force at end of year:—

	No.	Amount.	No.	Amount.
Whole life.....	27,220	\$ 53,394,094		
Endowments.....	5,395	8,193,349		
Term and all other.....	1,649	6,417,493		
Bonus additions.....		54,496		
			34,264	\$67,969,432 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$525).....	184	\$ 379,060 00
Terminated by maturity.....	10	19,000 00
Terminated by expiry.....	7	59,000 00
Terminated by surrender (including bonuses, \$118).....	492	724,010 00
Terminated by lapse.....	1,606	3,329,831 00
Policies changed and decreased.....	8	339,728 00
Policies not taken.....	522	1,044,633 00
Total (including bonuses, \$643).....	2,829	\$ 5,895,262 00

DETAILS OF POLICIES REINSURED.

Whole life.....	56	\$ 659,683 00
Endowment.....	3	34,000 00
Term and all other.....	10	156,294 00
Total.....	69	\$ 849,977 00

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit:—	No.	Amount.	Reserve.
Life.....	25,851	\$ 49,173,518	\$ 5,227,519
Endowments.....	4,916	7,109,670	1,721,014
Term, &c.....	793	2,535,879	29,363
Bonus additions.....		54,496	31,037
Premium reductions.....		(3,187)	9,384
Totals.....	31,560	\$ 58,873,563	\$ 7,018,317
Less reinsured.....		710,683	25,627
Net.....	31,560	\$ 58,162,880	\$ 6,992,690
Without Profit:—			
Life.....	1,369	\$ 4,130,576	\$ 453,308
Endowments.....	479	1,083,679	124,068
Term, &c.....	856	3,881,614	204,479
Totals.....	2,704	\$ 9,095,869	\$ 781,855
Less reinsured.....		139,294	6,125
Net.....	2,704	\$ 8,956,575	\$ 775,730
Grand Totals.....	34,264	\$ 67,119,455	\$ 7,768,420

LIFE ANNUITIES.

	No.	Yearly Amount Payable.	Reserve.
Life Annuities Proper.....	33	\$ 10,185 57	\$ 94,012
Totals.....	33	\$ 10,185 57	\$ 94,012

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—Continued.

Assurances are valued in groups. Age is obtained by adding $N + \frac{1}{2}$ to the office age at entry (next birthday). N being the curtate duration. Annuities are valued individually. Age taken at nearest attained age. Policies, issued at premiums corresponding to ages higher than the true ages, are valued at the rated-up age. In the valuation, of policies providing for payments at death during certain periods of an amount less than the full amount of insurance, liens were disregarded.

Extra premiums were disregarded in the valuation of policies issued at a fixed extra premium whether payable in one sum or annually.

Pending the publication of tables of reserves, extra reserves are held equivalent of 25 cents for each \$1,000 of Insurance which was issued in 1911 providing for disability benefits.

In the valuation of limited and single premium policies, provision is made for pre-paid or limited loadings by valuing at a low rate of interest.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to Dec. 31, 1911 and Amount of Profits contingently apportioned thereto :—

Year of Issue.	Amount in force.	Profits contingently apportioned.
1892.....	\$ 188,000	\$ 56,262
1893.....	362,220	94,975
1894.....	352,480	83,499
1895.....	417,024	88,979
1896.....	604,960	105,483
1897.....	959,340	146,772
1898.....	919,400	106,415
1899.....	1,260,300	123,358
1900.....	1,209,600	120,375
1901.....	1,243,250	103,421
1902.....	1,448,500	95,764
1903.....	1,542,200	79,222
1904.....	1,878,700	79,780
1905.....	2,246,964	71,318
1906.....	2,167,180	39,697
1907.....	2,035,049	16,299
1908.....	2,285,728	—2,822
1909.....	2,539,961	—12,875
1910.....	3,421,482	—25,360
1911.....	3,279,818	—29,095
Totals.....	\$ 30,362,096	\$ 1,341,467

(—)These negative amounts are within the allowances permitted by Sec. 42, sub.-sec. 3, of the Insurance Act, 1910.

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

Policyholders receive 90 per cent of surplus set apart for distribution and shareholders 10 per cent.

The surplus from non-participating policies is kept in a separate account and held to be ultimately used as may be decided by the Directors.

Participating Policies

Dividends to policyholders are computed by a contribution method, four factors being employed, viz.:—Interest, Mortality, Loading and Withdrawals (the latter being assumed to apply during only the first seven years of the policy). These factors are embodied in an accumulation formula whereby the total fund or asset-share is determined for each policy, from which the surplus is obtained by deducting the reserve.

THE GREAT-WEST LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Mortgage loans on real estate, first liens	\$	65,009 50
Amount of loans upon which interest has been overdue for one year or more previous to Statement	\$11,250 00	
Loans to policyholders on company's policies assigned as collaterals		6,233 70
Life insurance premiums advanced on account of mortgagors		771 90
Interest due, \$3,164.05; accrued, \$1,878.85		5,042 90
Net outstanding and deferred premiums		18,080 35
Grand Forks debentures		19,245 02
		<hr/>
Total assets outside of Canada	\$	114,383 37
		<hr/>

LIABILITIES OUTSIDE OF CANADA.

Net reinsurance reserve	\$	71,493 00
Dividends or bonuses to policyholders, due and unpaid		256 40
Dividends or bonuses to policyholders held for accumulation		531 00
Premiums paid in advance, \$151.80; interest paid in advance \$128.55.		280 35
		<hr/>
Total liabilities outside of Canada	\$	72,560 75
		<hr/>

PREMIUM INCOME OUTSIDE OF CANADA.

Total cash income from first year premiums	\$	10,479 40
Cash received for renewal premiums	\$	17,003 16
Renewal premiums paid by dividends		945 85
		<hr/>
Total net income from renewal premiums		17,949 01
Single premiums paid by dividends		385 00
		<hr/>
Total net premium income outside of Canada	\$	28,813 41
		<hr/>

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses	\$	723 70
Cash paid for surrendered policies		660 50
Cash dividends paid to policyholders		205 55
Cash dividends applied in payment of premiums		1,330 85
		<hr/>
Total amount paid to policy-holders outside of Canada	\$	2,920 60
		<hr/>

MISCELLANEOUS, OUTSIDE OF CANADA.

Number of new policies reported as taken during the year and paid for in cash.	209	
Amount of said policies		\$ 369,452 00
Number of policies become claims	1	
Amount of said claims		1,023 70
Number of policies in force	794	
Amount of said policies		\$ 1,364,632 00
Bonus additions thereto		1,934 00
		<hr/>
Net amount in force at date		1,366,566 00
		<hr/>

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE — *Concluded.*

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	416	\$ 704,226 00		
Endowment ..	70	104,000 00		
Term and all other.....	10	49,988 00		
Bonus additions.....		1,093 00		
	—	—	496	\$ 859,307 00

New policies issued :—

Whole life	285	\$ 461,000 00		
Endowments.....	32	42,000 00		
Term and all other.....	32	90,611 00		
Bonus additions.....		959 00		
	—	—	349	594,570 00
Old policies revived.....			32	51,000 00
Old, changed and increased.....			3	9,101 00

Total.....			880	\$ 1,513,978 00
Deduct terminated.....			86	147,412 00

In force at end of year :—

Whole life.....	663	\$ 1,092,726 00		
Endowments.....	91	131,000 00		
Term and all other.....	40	140,906 00		
Bonus additions.....		1,934 00		
	—	—	794	\$ 1,366,566 00

DETAILS OF TERMINATIONS.

Terminated by death.....	1	\$ 1,000 00
Terminated by surrender (including \$118 bonuses).....	8	13,618 00
Terminated by lapse.....	59	98,794 00
Terminated by change and decrease.....	6	17,000 00
Terminated by not being taken.....	12	17,000 00
Total terminated	86	\$ 147,412 00

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—CHAS. A. HANSON. | Secretary—JAS. H. SCOTT.

Principal Office—London, England.

Chief Agent in Canada—Arch. R. Howell. | Head Office in Canada—Montreal.

(Constituted, July 17, 1848. Dominion license issued December 9, 1911.)

CAPITAL.

Amount of capital authorized and subscribed for (£100,000).....\$	486,666 67
Amount paid up in cash.....	108,906 26

ASSETS IN CANADA.

Bonds and debentures on deposit with the Receiver-General :

	Par Value.	Market Value.
Montreal Protestant Board School Commissioners, 1939, 4 p.c.....\$	25,000 00	\$ 24,625 00
City of Lethbridge, 1940, 4½ p.c.....	25,000 00	25,000 00
Town of St Louis, 1948, 4½ p.c.....	25,000 00	26,000 00
Total par and market values.....\$	75,000 00	\$ 75,625 00
Carried out at market value.....\$		75,625 00
Cash at head office in Canada.....		37 92
Cash in Molson's bank, Montreal.....		1,832 52
Interest accrued.....		1,250 00
Total assets in Canada.....\$		78,745 44

EXPENDITURE IN CANADA.

Cash paid for taxes, licenses, fees or fines.....\$	56 00
Paid for salaries, head office officials, \$1,649.99 ; travelling expenses, \$19.02.....	1,669 01
Miscellaneous payments, viz.:—Advertising, \$7 ; books and period- icals, \$911 ; express, telegrams and telephones, \$45.58 ; legal fees, \$31 ; office furniture, \$580.90 ; postage, \$7.89 ; printing and stationery, \$513.76 ; rent, fuel and light, \$132.28 ; sundries, \$67.03.....	1,394 55
Total expenditure in Canada.....\$	3,119 56

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE HOME LIFE ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—H. POLLAM EVANS.
Secretary—ALBERT J. WALKER.

Managing Director—J. K. McCUTCHEON.
Actuary—CHAS P. MUCKLE.

Principal Office—Toronto.

(Incorporated, May 16, 1890, by 53 Vic., cap. 46. Amended, July 10, 1899, by 62-63 Vic., cap. 114. Commenced business in Canada, May 12, 1892.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid up in cash.....	219,200 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company.....	\$ 161,618 81
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	612,000 45
Amount of loans made to policyholders on the company's policies assigned as collateral.....	101,035 97
Premium obligations on policies in force.....	77,448 90

*Bonds and debentures owned by the company:—

	Par value.	Book value.
Bawlf Village, Alta., 1912-1919, 6 p.c.....	\$ 1,600 00	\$ 1,630 28
Bruderheim Village, Alta., 1912-1919, 6 p.c.....	640 00	640 00
Blind River Town, Ont., 1912-1924, 5 p.c.....	5,429 95	5,349 13
Bruce Mines Town, Ont., 1912-1924, 5 p.c.....	9,049 95	8,916 26
Buck Lake Sch. Dist., Sask., 1912-1918, 8 p.c.....	350 00	379 93
Bulyea Village, Sask., 1913-1925, 5½ p.c.....	2,600 00	2,635 67
Blueberry Sch. Dist., Alta., 1912-17, 5½ p.c.....	600 00	604 39
Brownlee Village, Sask., 1912-1925, 6 p.c.....	1,866 67	1,947 77
Cobalt Town, Ont., 1918, 6 p.c.....	1,000 00	1,012 32
Carnduff Town, Sask., 1912-1929, 6 p.c.....	4,719 77	4,902 16
Claresholm Town, Alta., 1912-1916, 5 p.c.....	10,338 87	10,246 42
Claresholm Town, Alta., 1912-1919, 5½ p.c.....	936 88	941 58
Claresholm Town, Alta., 1912-1929, 5½ p.c.....	1,789 81	1,807 07
Cree Valley Sch. Dis., Alta., 1912-1918, 8 p.c.....	490 00	531 93
Cobourg Sch. Dis., Alta., 1912-1917, 5½ p.c.....	900 00	906 89
Cohne Dale Sch. Dis., Alta., 1913-1920, 6 p.c.....	640 00	652 12
Cambridge and Plantagenet Sch. Dist., Ont., 1912-1925, 5 p.c.....	1,430 45	1,385 80
Cornucopia Sch. Dist., Alta., 1912-1920, 5½ p.c.....	1,355 00	1,364 07
Davidson Town, 1931, 5½ p.c.....	3,000 00	3,060 00
Dominion Permanent Loan, Ont., 1915-1916, 5 p.c.....	53,406 62	53,406 62
Daysland Town, Alta., 1912-1924, 6 p.c.....	2,278 86	2,399 99
Dubuc Village, Sask., 1912-1919, 6 p.c.....	800 00	815 13
Delisle Village, Sask., 1912-1925, 6 p.c.....	1,400 00	1,460 82
Earl Grey Village, Sask., 1912-1916, 6 p.c.....	500 00	500 00
Elbow Village, Sask., 1912-1924, 6 p.c.....	3,466 68	3,560 80

* Of which are on deposit with the Receiver-General, \$997.51, Town of Bruce Mines, Ont.; \$2,269.57 Town of Claresholm, Alta.; \$3,000, Town of Davidson; \$7,500, City of Grand Forks, B.C.; \$14,000, City of Greenwood; \$16,000, Town of Kenora, Ont.; \$9,733.33, City of Toronto, Ont.

THE HOME LIFE ASSOCIATION—Continued.

ASSETS—Concluded.

Bonds and debentures owned by the company—Concluded.

	Par value.	Book value.
Eyebrow Village, Sask., 1912-1920, 6 p.c.....	\$ 1,350 00	\$ 1,391 85
Fairlight Village, Sask., 1912-1920, 5½ p.c.....	1,080 00	1,091 26
Grand Valley Ry. Co., Ont., 1947, 5 p.c.....	44,000 00	37,710 00
Grand Forks City, B.C., 1921 and 26, 5 p.c.....	7,500 00	7,100 00
Greenwood City, debentures, 1925-26, 6 p.c....	14,000 00	13,650 00
Gogol Sch. Dist., Sask., 1912-1919, 6½ p.c.....	800 00	814 91
Halbrite Village, Sask., 1912-1916, 6 p.c.	500 00	500 00
Hawarden Village, Sask., 1912-1920, 5½ p.c.	900 00	909 38
Irvine Village, Alta., 1912-1918, 8 p.c.....	700 00	759 99
Imperial Loan & Inv. Co., 1916, 5 p.c.....	10,000 00	10,000 00
" " " " 1916, 7 p.c.	20,000 00	20,000 00
Kenora Town, Ont., 1937, 5½ p.c.....	16,000 00	15,600 00
Kamsack Village, Sask., 1912-1924, 8 p.c.....	4,333 34	4,921 67
Kaknee Sch. Dist., Alta., 1912-1920, 5½ p.c.....	1,530 00	1,545 49
Kronan Village, Sask., 1912-1917, 8 p.c.	600 00	650 54
Lemberg Town, Sask., 1912-1928, 6½ p.c.....	7,341 09	7,607 32
Lloydminster Town, Sask., 1912-1929, 5 p.c....	2,157 43	2,115 90
Manor Village, Sask., 1912-1924, 5 p.c.....	2,600 00	2,529 40
Metz Sch. Dist., Sask., 1912-1918, 8 p.c.....	430 00	455 92
Nitchie Hills Sch. Dist., Sask., 1912-1918, 8 p.c.....	630 00	803 00
Newburn Sch. Dist., Sask., 1912-1918, 8 p.c.....	560 00	618 26
Osage, Village, Sask., 1912-1916, 6 p.c.....	500 00	500 00
Okotoks Town, Alta., 1912-1923, 7 p.c.....	4,098 27	4,509 45
Peterborough County, Ont., 1912-1927, 4 p.c.....	1,715 21	1,684 01
Pigeon Lake Sch. Dist., Alta., 1912-1918, 8 p.c.	280 00	303 52
Provost Village, Alta., 1912-20, 6 p.c.....	3,600 00	3,600 00
Sokal Sch. Dist., Sask., 1912-1918, 8 p.c.....	560 00	618 25
Scarborough Sch. Dist., Sask., 1912-1918, 6 p.c.....	840 00	869 12
Saltcoats Sch. Dist., Sask., 1912-1916, 6 p.c.	500 00	506 63
Semans Village, Sask., 1912-1925, 6 p.c....	3,566 67	3,671 36
Shamrock Sch. Dist., Alta., 1912-1918, 8 p.c.....	1,050 00	1,149 44
Toronto City, Ont., 1919, 3½ p.c.....	9,733 33	9,733 33
Tyvan Village, Sask., 1912-1915, 6 p.c.....	400 00	400 00
Telfordville Sch. Dist., Alta., 1912-1918, 8 p.c.....	525 00	579 61
Tugaske Village, Sask., 1912-1924, 6 p.c.....	1,733 34	1,780 41
Tugaske Village, Sask., 1912-1925, 6 p.c.....	3,733 34	3,895 54
Unity Village, Sask., 1911-1924, 5½ p.c.....	7,466 67	7,520 43
Victoriaville Sch. Dist., Que., 1912-1941, 4½ p.c.....	6,196 29	6,196 29
Vermilion Town, Alta., 1912-1929, 6 p.c.....	2,360 09	2,360 09
Wadena Village Sask., 1912-1919, 6 p.c.....	3,080 00	3,138 28
Wenward Village, Sask., 1912-1924, 5 p.c.....	3,033 34	2,950 96
Zelandia Village, Sask., 1912-1925, 6 p.c.	4,666 67	4,869 41
Total par, book and market value.....	\$ 307,239 59	\$ 302,668 17
Carried out at book value.....	\$	302,668 17
Cash at agencies.....		710 68
Cash in banks, viz.:—		
Traders Bank, Calgary.....	\$	28 95
Traders Bank, Toronto.....		25,406 84
Traders Bank, Winnipeg.....		1,660 94
Trusts and Guarantee Co., Limited, Toronto (deposit receipts).....		47,000 00
Traders Bank, Vancouver.....		196 56
Total cash in banks.....		74,293 29
Interest purchased.....		772 65
Total ledger assets.....	\$	1,330,548 92
Less provision for depreciation of bonds.....		22,000 00
	\$	1,308,548 92

*In deposit with Receiver General.

SESSIONAL PAPER No. 8

THE HOME LIFE ASSOCIATION—*Continued.*

OTHER ASSETS.

Interest due, \$7,899.13 ; accrued, \$19,421.78	\$	27,320	91
Rents accrued		2,936	25
Office furniture, \$6,717.89 ; less provision for depreciation, \$4,358.38.		2,359	51
		New Premiums.	Renewals.
Gross premiums due and uncollected on policies in force..	\$	5,370 35	\$ 15,086 95
Deduct commission payable thereon		537 03	1,508 69
Net premiums due and uncollected	\$	4,833 32	\$ 13,578 26
Net deferred premiums (taken at 90 per cent of gross).....		1,628 82	10,479 41
Net outstanding and deferred premiums			30,519 81
Total assets	\$	1,371,685	40

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force..	\$	1,171,966	68
Deduct value of policies reinsured in other companies		7,856	04
Amount of allowance permitted by Sec. 42, subs. 3 of The Insurance Act, 1910, (full allowance adjusted for reinsured being \$13,330.09)..		1,164,110	64
		7,086	36
* Net reinsurance reserve	\$	1,157,024	28
Present value of amounts not yet due on matured instalment policies.		1,593	10
Net amount due on account of claims, unadjusted.....		7,000	00
Payments in advance, premiums \$436.11; interest \$390.28		826	39
Due on account of general expenses		1,811	69
Surrender values claimable on policies cancelled		2,000	00
† Total liabilities	\$	1,170,255	46
Excess of assets over liabilities	\$	201,429	94
Capital stock paid up		219,200	00

INCOME.

Cash received for first year premiums	\$	23,021	62
Less premiums paid for reinsurance		663	25
Net income from first year premiums	\$	22,358	37
Cash received for renewal premiums	\$	197,577	94
Less premiums paid for reinsurance		3,113	68
Net income from renewal premiums ..		194,464	26
Total net premium income	\$	216,822	63

* Based upon the H.M. Table of Mortality, with interest at 4 per cent on policies issued prior to January 1, 1900 ; and H.M. 3½ per cent for policies issued on or after January 1, 1900. For Life Annuities (British Office's Select Life Annuity Tables, 1893.)

† The Home Life Association of Canada have a contract with the People's Life Insurance Company under which the People's Life insure a renewal commission of 7½ per cent of the premium actually collected in respect of People's Life policies reinsured by the Home Life or in respect of Home Life policies issued in substitution for People's Life policies. This contract expires on August 31, 1915.

The Home Life have also a contract with Mr. J. K. McCutcheon under which the said McCutcheon receives as general manager a salary of \$5,000 per annum and a percentage of 3½ per cent of the gross actual premiums collected by the Association in each year, the percentage however, not to exceed \$7,100 in any one year. This contract terminates on the 13th October, 1920.

The Department of Justice is of opinion that these contracts do not constitute liabilities requiring capitalization as such.

THE HOME LIFE ASSOCIATION—Continued.

INCOME.—Concluded.

Received for interest on investments	\$	65,709	47
Received for rents (net)		4,593	05
Profit on sale of Real Estate and other securities		2,211	37
Total cash income		\$	289,336 52

EXPENDITURE.

Cash paid for death losses (\$4,500 of which accrued in 1910)	\$	57,810	15
Payment of matured instalment policies		143	63
Total		\$	57,953 78
Less amount received for reinsurance ..		3,000	00
Net amount paid for death claims	\$	54,953	78
Net amount paid for endowment claims		1,800	00
Cash paid to annuitants		122	70
Premium liens used in purchase of surrendered policies		1,881	65
Cash paid for surrendered policies		18,236	95
Total amount paid policyholders		\$	76,995 08
Taxes, licenses, fees or fines		3,087	73
Cash paid for investment expenses—(commissions on loans)		286	00
Head office salaries, \$16,413.66 ; do., travelling expenses, \$1,154.81 ; directors' fees, \$1,099.20 ; auditors' fees, \$400 ; commission under the executive contract, \$7,100 ; actuarial fees, \$100		26,267	67
Commissions, first year, \$4,965.21 ; do., renewal, \$7,247.44 ; do., advanced to agents, \$10,683.89 ; agents' and cashiers' salaries, \$3,924.93 ; agency travelling expenses, \$2,220.47		29,041	94
Sundry expenses :—Advertising, \$2,295.93 ; books and periodicals, \$57 ; exchange, \$233.07 ; express, telegrams and telephones, \$495.64 ; legal expenses, \$2,799.38 ; medical fees, \$2,979 ; postage, \$761.07 ; printing and stationery, \$2,965.22 ; rent, fuel and light, \$3,642.75 ; general expenses, \$603.19 ; confidential reports (Library Bureau), \$66.43 ; office furniture, \$196.05 ; plans and specifications Home Life Building, \$2,500		19,594	73
Total expenditure		\$	155,273 15

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, at December 31, 1910	\$	1,196,485	55
Amount of cash income as above		289,336	52
Total		\$	1,485,822 07
Amount of expenditure as above		155,273	15
Balance, net ledger assets, at December 31, 1911		\$	1,330,548 92

SESSIONAL PAPER No. 8

THE HOME LIFE ASSOCIATION—*Continued.*

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	367	
Amount of said policies.....	\$	596,170 00
Amount of said policies reinsured in other licensed companies in Canada.....		14,208 00
Number of policies become claims during the year.....	42	
Amount of said claims (less \$3,000 reinsured).....		59,800 00
Number of policies in force at date.....	4,578	
Amount of said policies.....	\$	5,895,265 70
Amount of said policies reinsured.....		124,248 00
Net amount in force, December 31, 1911.....		5,771,017 70
Number of life annuities in force.....	1	
Amount of annual payments thereunder.....		72 40

EXHIBIT OF POLICIES.

Policies in force at December 31, 1911:—

	No.	Amount.	No.	Amount.
Whole life.....	3,268	\$ 4,212,626 79		
Endowment.....	1,221	1,456,522 91		
All other.....	30	70,000 00		
Assessment.....	108	133,541 00		
			4,627	\$ 5,872,690 70

New Policies issued:—

Whole life.....	286	\$ 467,592 00		
Endowment.....	147	216,500 00		
			433	684,092 00

Old policies revived.....	58	80,300 00
Old, changed and increased.....	13	22,759 00

Total.....	5,131	\$ 6,659,841 70
Deduct terminated....	553	764,576 00

Policies in force at December 31, 1911:—

Whole life.....	3,222	\$ 4,187,208 79		
Endowment.....	1,223	1,508,015 91		
Assessment.....	106	131,541 00		
All other.....	27	68,500 00		
			4,578	\$ 5,895,265 70

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Policies terminated by death.....	40	\$ 61,000 00
“ “ maturity.....	2	1,800 00
“ “ surrender.....	64	84,452 00
“ “ lapse.....	417	562,634 00
“ “ change and decrease and paidup.....	13	32,440 00
“ “ not being taken.....	17	22,250 00
Total terminated.....	553	\$ 764,576 00

THE HOME LIFE ASSOCIATION—*Concluded.*

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	20	\$ 64,748
Endowment.....	6	14,000
All other.....	15	45,500
Total.....	41	\$ 124,248

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit.</i>	No.	Amount.	Reserve.
Life.....	2,910	\$ 3,787,916	\$ 640,462
Endowments.....	1,104	1,403,109	417,980
Totals.....	4,014	\$ 5,191,025	\$ 1,058,442
Less reinsured.....		12,000	1,654
Net.....	4,014	\$ 5,179,025	\$ 1,056,788
<i>Without Profit.</i>			
Life.....	312	\$ 399,293	\$ 67,590
Endowment.....	119	104,907	34,178
Term.....	27	68,500	425
Assessment.....	106	131,541	10,967
Totals.....	564	\$ 704,241	\$ 113,160
Less reinsured.....		112,248	6,202
Net.....	564	\$ 591,993	\$ 106,958
Grand Totals.....	4,578	\$ 5,771,018	\$ 1,163,746

Annuity—1. Annual payment, \$72.40 ; reserve, \$368.

Policies were valued in groups. Valuation age for assurances, next birthday ; for annuities, last birthday.

WITH PROFIT POLICIES.

Deferred Dividend policies in force Dec. 31, 1911. No profits have been paid or have been contingently apportioned thereto.

Year of issue.	Amount in force.	Year of issue.	Amount in force.	Year of issue.	Amount in force.
1885.....	\$ 28,750	1894.....	\$ 72,500	1903.....	\$ 497,216
1886.....	7,250	1895.....	52,500	1904.....	432,126
1887.....	10,000	1896.....	48,361	1905.....	414,435
1888.....	1,250	1897.....	95,000	1906.....	248,500
1889.....	9,000	1898.....	150,074	1907.....	307,000
1890.....	6,000	1899.....	173,691	1908.....	302,800
1891.....	14,500	1900.....	144,472	1909.....	304,250
1892.....	58,000	1901.....	239,409	1910.....	381,162
1893.....	59,750	1902.....	571,287	1911.....	510,284
Total.....					\$5,139,567

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Hon. Sir MACKENZIE BOWELL, P.C., K.C.M.G.	Manager and Secretary— J. K. PICKETT.
Vice-Presidents—Hon. S. C. Wood, S. J. MOORE.	Actuary—G. CECIL MOORE, A.I.A. Head Office—Toronto.
(Incorporated, April 23, 1896, by Act 59 Vic., cap. 50. Commenced business, October 1, 1897.)	

CAPITAL.

Amount of capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid up in cash.....	450,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate.....	\$ 139,079 85
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	4,723,711 01
Amount of loans as above on which interest has been overdue for one year or more previous to statement..	\$ 147,444.83
Amount of loans secured by bonds, stocks or other marketable collat- erals.....	89,200 39

	Par value.	Market value.	Amount loaned.
International Transit Ry. Co., 1st mortgage gold bonds.....	\$ 47,000 00	\$ 47,000 00	\$ 39,325 39
350 shares Metropolitan Bank stock..	35,000 00	70,000 00	49,875 00
Totals.....	\$ 82,000 00	\$ 117,000 00	\$ 89,200 39

Amount of loans made to policyholders on the company's policies assigned as collaterals, \$582,565.18 ; under automatic nonfor- feiture provisions, \$80,633.48.....	663,198 66
--	------------

*Bonds and debentures owned by the company, viz. :—

Government Stock—	Par value.	Book and market value.
Province of Quebec, 1937, 3 p.c	\$ 50,000 00	\$ 47,000 00
Cities, Towns, Villages and Townships—		
City of Kingston, 1912 to 1928, 4½ p.c.....	89,100 00	96,021 37
Town of Collingwood, 1912-1915, 5 p.c.....	4,600 00	4,754 84
Town of Collingwood, 1929, 4½ p.c..	8,300 00	8,834 70
Town of Meaford, 1912 to 1921, 4½ p.c.....	2,433 17	2,480 74

* Of these there are deposited with the Receiver General : City of Winnipeg debentures, \$25,000 ; City of Kingston debentures, \$89,100 ; Central Canada Loan and Savings Company's debentures, \$60,000 ; City of Calgary debentures, \$10,000 ; City of Strathcona debentures, \$25,000 ; Bradwardine School Dis., \$750 ; Collingwood debentures, \$12,900 ; Meaford debentures, \$2,433.17 ; Guelph debentures, \$10,094.46 ; Village of Morrisburg debentures, \$2,318.55 ; City of Nelson, \$5,000.

THE IMPERIAL LIFE—Continued.

ASSETS—Concluded.

Bonds and debentures—Concluded.

Cities, &c.—Concluded.	Par value.	Book and market value.
City of Winnipeg, 1933, 4 p.c.	\$ 25,000 00	\$ 25,000 00
City of Guelph, 1925 and 1926, 4½ p.c.	10,094 46	10,314 88
Town of Bothwell, 1912-1919, 5 p.c.	1,741 17	1,776 94
City of Calgary, 1924, 5 p.c.	12,000 00	12,436 00
Town of Hespeler, 1912, 4½ p.c.	2,119 51	2,119 51
Village of Morrisburg, 1941, 4½ p.c.	2,318 55	1,961 70
City of Strathecona, 1933, 6 p.c.	25,000 00	27,400 58
City of Nelson, 1928, 5 p.c.	20,000 00	20,577 60
School Districts—		
Manitoba School Districts	2,350 00	2,495 85
Saskatchewan School Districts	10,548 35	10,799 95
Alberta School Districts	4,004 20	4,096 05
Corporation Bonds—		
Bell Telephone Co., 1925, 5 p.c.	24,000 00	25,746 36
Central Canada Loan and Savings Company, 60 day deb., 4 p.c.	60,000 00	60,000 00
Niagara Falls Park and River Railway, 1914, 5 p.c.	50,000 00	50,110 61
Niagara, St. Catharines and Toronto Railway, 1929, 5 p.c.	47,000 00	47,207 41
London Electric Co., Limited, 1915, 5 p.c.	15,000 00	15,052 56
Toronto Electric Light Co., 1916, 4½ p.c.	30,000 00	30,304 23
Winnipeg, Selkirk and Lake Winnipeg Ry., 1923, 5 p.c.	25,000 00	25,994 42
Dominion Realty Co. Ltd., 1912-1924, 5 p.c.	230,304 65	230,304 65
Totals	\$ 750,914 06	\$ 762,790 95

Carried out at book value	\$ 762,790 95
Stocks owned by the company, viz.:—116 shares of Bank of Ottawa stock, par \$11,600 ; market value, \$24,128; book value, \$23,411.75; carried out at book value	23,411 75
Cash in banks, viz.:—	
Metropolitan Bank, Toronto	\$ 209,707 36
Imperial Bank, Brandon	8,278 67
Bank of Nova Scotia, Kingston, Jamaica	3,850 58
The Colonial Bank, Georgetown, Demerara	6,378 94
Imperial Bank of Canada, Montreal	225 00
Imperial Bank, Regina	747 78
Royal Bank, Porto Rico	1,894 30
Royal Bank, Trinidad	1,115 99
Royal Bank, Barbadoes	2,725 96
	234,924 58
Amount of loans made on the security of other companies' policies assigned as collaterals	3,899 80
Other companies' policies purchased	334 28

Total ledger assets \$ 6,640,551 27

OTHER ASSETS.

Interest due, \$67,429.65; accrued, \$112,543.78	\$ 179,973 43
Gross premiums due and uncollected on policies in force (less gross reinsurance)	New. Renewals.
	\$ 55,264 60 \$ 185,316 61
Deduct commission payable thereon	21,632 23 14,215 87
Net premiums due and uncollected	\$ 33,632 37 \$ 171,100 74
Net deferred premiums (taken at 60 p.c. of new and 92½ p.c. of renewals, gross)	7,973 72 62,211 26
Net uncollected and deferred premiums	274,918 09
Total assets	\$ 7,095,442 79

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Continued.*

LIABILITIES.

Amount estimated upon statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 5,777,846 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	251,309 00
Total.....	\$ 6,029,155 00
Deduct value of policies reinsured in other companies.....	520,093 00
*Net reinsurance reserve (no deduction made), (full deduction allowance permitted being \$120,785).....	\$ 5,509,062 00
Present value of amounts not yet due on matured instalment policies...	118,904 00
Claims for death losses, unadjusted.....	50,825 28
Surrender values claimable on policies cancelled, whose reserves are not included above.....	6,602 64
Amount of dividends or bonuses to policyholders, due and unpaid....	511 28
Amount of dividends to stockholders, due and unpaid	11,250 00
Taxes due or accrued.....	9,582 33
Premiums paid in advance.....	3,801 13
Premium reductions on outstanding and deferred premiums.....	322 64
Shareholders' surplus account.....	153,031 00
Total liabilities.....	\$ 5,863,892 30
Excess of assets over liabilities.....	\$ 1,231,550 49
Capital stock paid up in cash.....	450,000 00
Surplus above all liabilities and capital (policyholders' surplus, including \$762,039.20, surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 781,550 49

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1910.....	\$ 140,089 00
Interest added during the year.....	34,636 00
Shareholders' proportion of profits.....	23,306 00
Total.....	\$ 198,031 00
Dividends due to shareholders.....	45,000 00
Balance of shareholders' account, Dec. 31, 1911.....	\$ 153,031 00

(This account contains the shareholders' portion of all surplus earned.)

INCOME.

Cash received for first year premiums.....	\$ 226,405 17
Less premiums paid for reinsurance.....	9,773 49
Total net income from first year's premiums.....	\$ 216,631 68
Cash received for renewal premiums.....	\$ 1,054,333 69
Renewal premiums paid by dividends.....	787 53
Total.....	\$ 1,055,121 22
Less premiums paid for reinsurance.....	79,520 38

*Based on Institute of Actuaries' H.M. Table of Mortality for assurances other than Sub-Tropical and Tropical and upon the American Tropical Table of Mortality for Sub-Tropical and Tropical Assurances with interest at 3 per cent for issue of year 1903 and subsequent years and $3\frac{1}{2}$ per cent for prior issue; Special reserves are included for expenses on limited payment policies after expiry of premium paying term and for Tropical and Sub-Tropical Assurances. For Annuities British Offices' Life Annuity Table with interest at $3\frac{1}{2}$ per cent.

THE IMPERIAL LIFE—Continued.

INCOME. — Concluded.

Total net income from renewal premiums.....	\$	975,600	84
Single premiums paid by dividends.....		1,164	36
<hr/>			
Total net premium income.....	\$	1,193,396	88
Received for interest on investments.....		349,354	16
Received for dividends on stocks.....		2,776	00
Net cash received as profit on securities actually sold.....		645	32
<hr/>			
Total income.....	\$	1,546,172	36
<hr/>			

EXPENDITURE.

Cash paid for death losses (including bonuses \$45).....	\$	207,191	97
Payments for matured instalment policies.....		8,234	67
<hr/>			
Total.....	\$	215,426	64
Deduct amount received from other companies for reinsured death claims.....		18,270	00
<hr/>			
Net amount paid for death losses (\$21,400 of which accrued in previous years).....	\$	197,156	64
Amount paid for matured endowments (including bonuses \$32).....	\$	35,782	00
Deduct amount received from other companies for reinsured endowment claims.....		15,000	00
<hr/>			
Net amount paid for endowment claims.....		20,782	00
<hr/>			
Total net amount paid for death claims and matured endowments. ...	\$	217,938	64
Cash paid to annuitants.....		4,640	87
Cash paid for surrendered policies.....		56,585	92
Cash dividends to policyholders.		6,602	99
Cash dividends applied in payment of premiums.....		1,951	89
<hr/>			
Total paid to policyholders	\$	287,720	31
Cash dividends paid to stockholders.....		43,875	00
Taxes, licenses, fees or fines.....		12,758	13
Investment expenses viz.:—Commission on loans, \$10,673.42; salaries, \$8,512.95; travelling expenses, \$457.39; exchange, \$945.63; general expenses, \$925.87; total \$21,515.26; deduct inspection fees, \$159.25.....		21,356	01
Cash paid for head office salaries, \$54,851.02; head office travelling expenses, \$1,018.12; directors' fees \$5,743; auditors' fees,\$1,500...		63,112	14
Cash paid for commissions, first year, \$126,748.43; commissions, renewals, \$43,386.87; agency salaries, \$27,332.39; agency travelling expenses, \$8,843.48; agents' bonuses, \$2,274.28; agents' convention expenses, \$1,331.95.....		209,917	40
Miscellaneous expenses, viz.:—Advertising, \$2,978.27; books and periodicals, \$528.84; exchange, \$377.84; express, telegrams and telephones, \$1,585.47; legal expenses, \$926.93; medical fees, \$16,890.34 ; office furniture, &c., \$2,377.75 ; postage, \$3,499.74 ; printing and stationery, \$9,734.81 ; rent, fuel and light, \$4,872.02 ; general expenses, \$1,056.35 ; premiums on guarantee bonds, \$280.30 ; inspection of risks, \$276.09 ; alteration expenses, \$425.15 ; insurance society fees, \$89.41 ; building maintenance, \$703.35 ; photographic supplies, \$397.83.....		47,000	49
<hr/>			
Total expenditure.....	\$	685,739	48
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SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, at December 31, 1910.....	\$ 5,780,118 39
Amount of cash income as above.....	1,546,172 36
Total.....	\$ 7,326,290 75
Amount of expenditure as above.....	685,739 48
Balance, net ledger assets, at December 31, 1911.....	\$ 6,640,551 27
(Average rate of interest earned during 1911, upon these invested assets was 6·81 per cent.)	

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	3,211
Amount of said policies.....	\$ 6,120,933 00
Amount of said policies reinsured in other licensed companies in Canada.....	301,733 00
Number of policies become claims during the year.....	98
Amount of said claims, \$278,952; less reinsured, \$35,160.....	243,792 00
Number of policies in force at date.....	18,446
Amount of said policies.....	\$ 34,509,272
Bonus additions thereto.....	8,728
Total.....	\$ 34,518,000
Amount of said policies reinsured in other licensed companies in Canada.....	2,249,207
Net amount in force at December 31, 1911.....	32,268,793 00
Number of life annuities in force December 31, 1911.....	22
Amount of annual payments thereunder.....	4,472 57

EXHIBIT OF LIFE ANNUITIES.

	No.	Annual payments thereunder.
In force at December 31, 1910.....	23	\$ 4,707 77
Terminated by death.....	1	\$ 181 20
Terminated by expiry.....		54 00
Total.....	1	\$ 235 20
In force at December 31, 1911.....	22	\$ 4,472 57

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life.....	11,233	\$ 20,856,040		
Endowment.....	4,057	8,145,567		
All other.....	296	1,447,349		
Bonus additions.....		6,903		
			16,206	\$ 30,455,859 00

New policies issued:—

	No.	Amount.	No.	Amount.
Whole life.....	2,714	\$ 4,891,432		
Endowment.....	831	1,373,915		
All other.....	118	525,883		
Bonus additions.....		1,902		
			3,663	6,793,132 00

THE IMPERIAL LIFE—Continued.

EXHIBIT OF POLICIES—Concluded.

Old policies revived.....	181	\$	343,820 00
Old, changed and increased.....	21		128,994 00
Total.....	20,071	\$	37,721,805 00
Deduct terminated.....	1,625		3,203,805 00
Policies in force at December 31, 1911:—			
Whole life.....	12,924	\$	23,860,290
Endowment ...	5,157		8,916,977
All other.....	365		1,732,005
Bonus additions.....			8,728
	18,446	\$	34,518,000 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.		Amount.
Policies terminated by death (including \$45 bonus additions).	90	\$	243,170 00
“ “ maturity (including \$32 bonus additions).....	8		35,782 00
“ “ expiry.....	7		17,879 00
“ “ surrender.....	275		608,907 00
“ “ lapse.....	801		1,400,102 00
“ “ change and decrease.....	21		141,719 00
“ “ not taken.....	423		756,246 00
Total terminated.....	1,625	\$	3,203,805 00

DETAILS OF POLICIES REINSURED.

Whole life.....	\$	1,167,812 00
Endowment.....		617,895 00
All other.....		463,500 00
Total.....	\$	2,249,207 00

STATEMENT OF ACTUARIAL LIABILITIES.

With profit—	No.	Amount.	Reserve.
Life.....	12,198	\$ 21,682,079	\$ 2,809,862
Endowments.....	4,933	8,340,299	2,456,659
Term, &c.....	2	20,000	273
Premiums in advance.....			4,927
Bonus additions.....		8,728	5,952
Premium reduction.....			1,315
Special reserves.....			33,133
Totals.....	17,133	\$ 30,051,106	\$ 5,312,121
Less reinsured.....		1,223,653	282,340
Net.....	17,133	\$ 28,827,453	\$ 5,029,781
Without profit—			
Life....	726	\$ 2,178,211	\$ 390,171
Endowments.....	224	576,678	271,910
Term, &c.....	363	1,712,005	14,041
Premiums paid in advance.....			424
Special reserves.....			923
Totals.....	1,313	\$ 4,466,894	\$ 677,469
Less reinsured.....		1,025,554	237,753
Net.....	1,313	\$ 3,441,340	\$ 439,716
Grand totals.....	18,446	\$ 32,268,793	\$ 5,469,497

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Continued.*

LIFE ANNUITIES.

	No.	Yearly amount payable.	Reserve.
Life annuities proper.	<u>22</u>	<u>\$ 4,472 57</u>	<u>\$ 39,565</u>

Participating assurances issued on ordinary plans under age 46 are valued in groups ; all other assurances and annuities individually. Assurances at age next birthday, annuities at age last birthday. Policies on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates are valued on the basis of the American Tropical Table of Mortality with interest at 3 per cent, a special contingent reserve being maintained.

Policies issued at premiums corresponding to ages higher than the true ages, are valued at the higher age.

Policies providing for the payment at death during certain periods of an amount less than the full amount of the insurance are valued for the full amount of the insurance.

Where an extra premium is paid yearly, one-half of the extra premium for the year is added to the ordinary reserve.

For policies providing for disability benefits, a special reserve fund is provided consisting of the accumulated premiums for the disability benefit less the losses incurred under this benefit.

Under limited and single premium policies a special reserve for prepaid or limited loadings is provided in respect to deferred dividend policies with premium paying period less than deferred dividend period, computed as follows:—If n represents number of years in premium paying period and t the number of years in deferred dividend period, then this special reserve is the value of an n year pure endowment payable by n premiums of the present value of the loadings for $(t-n)$ years on a corresponding policy payable by t premiums. After n years the special reserve is the value of an annuity of the said loading for the balance of the t years.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to December 31, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 593,905	\$ 64,376 63
1898.....	1,250,687	107,756 39
1899.....	1,156,180	96,478 99
1900.....	899,298	75,217 63
1901.....	1,084,074	75,687 13
1902.....	1,513,745	92,011 49
1903.....	1,497,928	70,515 39
1904.....	1,775,556	62,982 73
1905.....	1,772,371	46,501 83
1906.....	1,133,502	35,681 43
1907.....	1,523,334	34,829 56
1908.....	2,042,164	.....
1909.....	2,508,708	.....
1910.....	3,484,760	.....
1911.....	2,928,072	.....
Totals.....	\$ 25,164,284	\$ 762,039 20

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

At the end of each year the average net rate of earnings for the year is made up. The shareholders' account is then brought down from the beginning to the end of the

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THE IMPERIAL LIFE—*Continued.*

year by being credited quarterly with the earnings at the ascertained average rate on the balance of the fund in shareholders' account, and on the paid up capital stock, and debited with the dividends paid shareholders. The balance which results at the end of the year is increased by the surplus derived in the year from non-participating policies and by ten per cent of the surplus derived from participating policies. The net rate of earnings is the ratio between the interest and dividends on investments and the mean invested assets, the interest and dividends being first adjusted for the due and accrued and decreased by the investment expenses.

Profits realized from the sale of securities are divided between shareholders and participating policyholders in accordance with the Insurance Act, namely, in the proportion which the reserve on participating policies bears to the reserve on non-participating policies, and losses incurred in the sale of securities are charged in the same proportion.

Participating Policies.

The principle upon which surplus is allotted to policies is that a certain rate of interest gain is assumed as representing the excess of the actual rate of interest over the valuation rate and a certain percentage of the valuation cost of assurance is assumed as representing the difference between the cost of assurance actually experienced and the cost of assurance assumed in the valuation. At the end of each year the additional surplus available for distribution to the policies is ascertained. Each policy is credited first with interest on its reserve at the assumed rate of interest gain, and with the said percentage of the policy's cost of assurance. The balance of surplus available for distribution after these amounts have been credited to the policies is divided among the policies in proportion to their premium loadings. Surplus forfeited in the year on participating policies by reason of the termination of the policies is redistributed among the surviving participating policies in proportion to the surplus to the credit of each at the beginning of the year. Each policy's surplus is accumulated from year to year at the assumed rate of interest.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in foregoing Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on the company's policies assigned as collateral (including \$4,960.23 under non-forfeiture provisions). \$	21,471 73
Cash in banks	15,965 77
Interest due and accrued	674 81
Net amount of uncollected and deferred premiums: on new business, \$7,423.85 ; on renewals, \$23,571.18.	30,995 03
Total assets outside of Canada \$	69,107 34

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of policies in force. . . . \$	308,085
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.	32,920
Total \$	341,005
Deduct value of policies reinsured	3,088

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (no deduction made.) (Full deduction allowance permitted being \$12,604)	\$	337,917 00
Surrender values claimable on policies cancelled		242 05
Claims for death losses, unadjusted		1,680 00
Taxes due and accrued		21 13
Premiums paid in advance		131 56
Total liabilities outside of Canada	\$	339,991 74

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums	\$	31,712 84
Less premiums paid for reinsurance		3,126 20
Total net income from first year premiums	\$	28,586 64
Cash received for renewal premiums	\$	85,429 32
Less premiums paid for reinsurance		763 65
Total net income from renewal premiums	\$	84,665 67
Single premiums paid by dividends	\$	476 80
Total net premium income outside of Canada	\$	113,729 11

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses	\$	22,750 82
Cash paid for matured endowments		1,532 00
Cash paid for surrendered policies		1,144 95
Cash dividends paid to policyholders		510 90
Cash dividends applied in payment of premiums		476 80
Total paid to policyholders outside of Canada	\$	26,415 47

MISCELLANEOUS, OUTSIDE OF CANADA.

Number of new policies reported during the year as taken and paid for in cash	303	
Amount of said policies	\$	550,160 00
Number of policies become claims during the year	14	
Amount of said claims		24,789 00
Number of policies in force at date	1,374	
Amount of said policies (including bonus additions, \$652)	\$	2,152,951 00
Amount of said policies reinsured in other licensed companies in Canada		39,500 00
Net amount in force at December 31, 1911	\$	2,113,451 00

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA.)

Policies in force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life	321	\$ 567,175		
Endowment	813	1,143,164		
Term and other	3	3,000		
Bonus additions		23		
			1,137	\$ 1,713,362 00

THE IMPERIAL LIFE—*Concluded.*

EXHIBIT OF POLICIES OUTSIDE OF CANADA —*Concluded.*

New policies issued during the year :—

Whole life.....	115	\$	211,950		
Endowment.....	308		516,610		
Term and other.....	1		2,000		
Bonus additions.....			661		
				424	\$ 731,221 00
Old policies revived.....				20	23,000 00
Old, changed and increased.....				1	1,500 00
Total.....				1,582	\$ 2,469,083 00
Deduct terminated.....				208	316,132 00

Policies in force December 31, 1911 :—

Whole life.....	379	\$	669,125		
Endowment.....	992		1,479,174		
Term and other.....	3		4,000		
Bonus additions.....			652		
				1,374	\$ 2,152,951 00

DETAILS OF TERMINATIONS OUTSIDE OF CANADA.

Terminated by death.....	12	\$	23,257 00		
“ maturity (including \$32 bonus additions)....	2		1,532 00		
“ surrender.....	16		18,350 00		
“ lapse.....	81		124,250 00		
“ change and decrease.....	1		1,743 00		
Policies not taken.....	96		147,000 00		
Total.....				208	\$ 316,132 00

DETAILS OF REINSURANCE OUTSIDE OF CANADA.

Whole life policies.....	\$	5,000 00		
Endowment policies.....		34,500 00		
Total.....	\$	39,500 00		

SESSIONAL PAPER No. 8

THE LIFE ASSOCIATION OF SCOTLAND.

STATEMENT FOR THE YEAR ENDING APRIL 5, 1911.

Manager—GORDON DOUGLAS, F.I.A., F.F.A.		Secretary—R. M. M. RODDICK, F.F.A.
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Principal Office—Edinburgh.

Attorney in Canada—CHARLES M. HOLT.		Head Office in Canada—Montreal.
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(Established March 23, 1839. Commenced business in Canada, September, 1857.)

CAPITAL.

Amount of capital authorized and subscribed for.....	\$	1,946,666 67
Amount paid up in cash.....		425,833 33

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the Association's policies assigned as collaterals.....	\$	51,522 52
Credit premium debts on policies in force.....		28,051 59

Stocks and bonds on deposit with Receiver General, viz.:—

Province of Manitoba 4 per cent bonds, 1928.....	\$	58,400 00
Province of Quebec 3 per cent stock, 1937.....		117,530 00

Total par value.....	\$	175,930 00
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Carried out at market value.....		158,293 17
Cash in Merchants Bank (current account).....		5,105 29
Interest due, \$335.74 ; accrued, \$842.29.....		1,178 03
Gross premiums due and uncollected on Canadian policies in force....		3,032 57

Total assets in Canada.....	\$	247,183 17
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LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies in force—Canadian statutory basis.....	\$	546,328 60
Claims for death losses, due and unpaid.....		7,798 82

Total liabilities in Canada.....	\$	554,127 42
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INCOME IN CANADA.

Cash received for renewal premiums.....	\$	10,757 45
Amount received for interest or dividends on stock, &c.....		4,386 77

Total income in Canada.....	\$	15,144 22
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THE LIFE ASSOCIATION OF SCOTLAND—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death claims (including \$2,360.33 bonuses).....	\$	47,896	09
Cash paid for surrendered policies.....		8,866	18
Cash dividends applied in payment of premiums.....		1,768	23
Cash dividends paid policyholders		159	76
<hr/>			
Total payments to policyholders	\$	58,690	26
Commissions, salaries and other expenses of officials.....		599	71
Taxes, licenses, fees or fines.....		8	00
All other expenditure.....		175	18
<hr/>			
Total expenditure in Canada.....	\$	59,473	15
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MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	25		
Amount of said claims (including bonus additions, \$7,842.62)		\$	33,763 29
Number of policies in force at April 5, 1911.....	361		
Amount of said policies.....			564,044 18
<hr/> <hr/>			

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at April 5, 1910—			
	No.	Amount.	No. Amount.
Whole life.....	384	\$606,091 24	
Endowment.....	8	8,983 16	
Term and other.....	1	267 67	
	<hr/>	<hr/>	393 \$ 615,342 07
Deduct terminated.....			32 51,297 89
<hr/>			
In force at April 5, 1911—			
Whole life.....	353	\$555,294 61	
Endowment.....	7	8,481 90	
Term and other	1	267 67	
	<hr/>	<hr/>	361 \$ 564,044 18
<hr/> <hr/>			

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Terminated by death.....	25	\$	33,763 29
" " surrender.....	5		12,166 67
" " lapse	2		5,367 93
<hr/>			
Total.....	32	\$	51,297 89
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SESSIONAL PAPER No. 8

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY
(LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—W. F. MOORE.

| Gen. Manager and Secretary—A. G. DENT.

Principal Office—Liverpool, England,

Resident Manager in Canada—J. GARDNER THOMPSON | Deputy Manager—J. W. BINNIE.

Head Office in Canada—Montreal.

(Organized May 21, 1836. Incorporated, July 14, 1836. Commenced business in
Canada, June 4, 1851.)

(For Capital and Assets in Canada, see Fire Statement, Vol. I.)

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$	69,386 00
Claims for death losses, unadjusted.....		9,562 44
Total net liabilities to policyholders in Canada.....	\$	78,948 44

INCOME IN CANADA.

Cash received for premiums (including fines, \$5.36).....	\$	3,070 56
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EXPENDITURE IN CANADA.

Cash paid for death claims (including \$829.17 bonus additions).....	\$	4,129 16
Cash paid for matured endowments (including \$309.03, bonus additions)		1,282 36
Amount paid to annuitants.....		309 96
Total payments made to policyholders.....	\$	5,721 48
Paid for commissions.....		282 55
Taxes, licenses, fees or fines.....		45 54
Sundry expenditure:—Postage, \$20.10; exchange, \$0.70; legal expenses, \$78.....		98 80
Total expenditure in Canada.....	\$	6,148 37

*Upon basis of British Offices OM. (5), Table of Mortality, with 3½ per cent interest for business on and after January 1st, 1900, and with 4 per cent for business prior to that date. Computed by the Department.

THE LIVERPOOL AND LONDON AND GLOBE—*Concluded.*

MISCELLANEOUS, IN CANADA.

Number of policies become claims during the year.....	8	
Amount of said claims.....	\$	13,085 20
Number of policies in force at date.....	63	
Amount of said policies.....	\$	77,953 89
Bonus additions thereto.....		32,660 95
Total net amount in force at December 31, 1911.....		110,614 84
Number of life annuities in force.....	2	
Amount of annual payments thereunder.....		309 96

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—				
	No.	Amount.	No.	Amount.
Whole life.....	61	\$ 68,034 23		
Endowment.....	10	20,586 66		
Bonus additions.....		34,824 27		
			71	\$ 123,445 16
New policies transferred to this branch from head office.....			2	960 00
Increased bonuses.....				1,016 88
Total.....			73	\$ 125,422 04
Deduct terminated (including 2 for \$1,722 transferred to Liver- pool).....			10	14,807 20
In force at end of year:—				
	No.	Amount.		
Whole life.....	56	\$ 60,540 56		
Endowment.....	7	17,413 33		
Bonus additions.....		32,660 95		
			63	\$ 110,614 84

DETAILS OF TERMINATIONS.

Terminated by death (including bonuses, \$2,829.17).....	7	\$ 11,802 84
“ maturity (including bonuses, \$309.03).....	1	1,282 36
Transferred to Liverpool. (including bonus, \$42).....	2	1,722 00
Total.....	10	\$ 14,807 20

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—VESEY G. M. HOLT. | Secretary and Gen'l M'gr.
WM. ÆNEAS MACKAY.
Principal Office—London, Eng.
Chief Agents in Canada— | Head Office in Canada—Montreal.
ALEX. BISSETT, and LEONARD ATKINS.

(Established, August 4, 1862. Commenced business in Canada, 1863.)

CAPITAL.

Amount of joint stock capital authorized.....	£350,000	0	0
“ “ “ subscribed for.....	333,825	0	0
Amount paid up in cash.....	66,765	0	0

ASSETS IN CANADA.

Value of real estate (company's office building in Montreal).....	\$	235,600	00
Mortgages on real estate, held by trustees in accordance with the Act..		1,489,224	81
Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....		321,400	00

Bonds owned by the company, in deposit with the Receiver General:—

	Par value.	Book value.	Market value.
St. Louis, 1941, 4 p.c.....	\$ 21,000 00	\$ 20,578 11	\$ 20,553 75
Town of Lachine, 1943, 4 p.c.....	25,000 00	24,493 81	22,906 25
St. John, 1913, 4 p.c.....	40,000 00	39,712 00	39,800 00
Yarmouth, 1918, 4 p.c.....	4,000 00	4,000 00	3,860 00
New Brunswick, 1936, 4 p.c.....	40,000 00	42,452 00	40,000 00
Wingham, 1918, 5 p.c.....	8,500 00	8,618 25	8,670 00
Totals.....	\$ 138,500 00	\$ 139,854 17	\$ 135,790 00

Held by trustees in accordance with the Insurance Act:—

	Par value.	Book value.	Market value.
Montreal Permanent stock, 7 p.c...\$	17,100 00	\$ 26,600 00	\$ 29,583 00
Montreal Harbour, 1913-1914, 5 p.c.	33,000 00	33,128 70	33,465 00
Welland, 1919, 5 p.c.....	16,000 00	16,504 00	16,360 00
New Westminster, 1919-1939, 5 p.c..	27,500 00	28,437 50	27,500 00
Beauharnois, 1915-1916, 5 p.c.....	16,000 00	16,152 00	16,210 00
Brandon, 1920, 5 p.c.....	25,000 00	25,172 50	25,437 50
Brampton, 1914-1917, 5 p.c.....	15,503 68	14,910 39	15,702 54
Victoria, 1942, 4½ p.c.....	25,000 00	25,000 00	26,625 00
Lake Champlain and St. Lawrence Junction Railway, 1940, 4 p.c....	33,000 00	33,000 00	31,020 00
Fort William, 1913, 5 p.c.....	10,000 00	10,018 00	10,075 00
City of Halifax stock, 4½ p.c.....	15,000 00	15,000 00	14,700 00
Winnipeg Park, 1923, 5 p.c.....	15,000 00	15,513 00	16,200 00
County of Renfrew, 1912-13, 4½ p.c.	2,519 18	2,523 86	2,512 88
Calgary Prot. School, 1912 to 1913, 6 p.c.....	600 00	605 10	609 00

2 GEORGE V., A. 1912

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*ASSETS IN CANADA—*Continued.*Held by trustees in accordance with the Insurance Act—*Continued.*

	Par value.	Book value.	Market value.
City of Montreal stock, 1921-1925, 4 p.c.....\$	50,000 00	\$ 49,773 02	\$ 50,000 00
Montreal Harbour, 1917-21, 4 p.c..	10,000 00	9,890 30	9,850 00
City of Belleville, 1934, 4 ³ / ₈ p.c.....	25,000 00	25,000 00	24,125 00
Ottawa R.C. school, 1914, 4 ¹ / ₂ p.c...	20,000 00	20,239 40	20,125 00
Town of Lunenburg, 1912, 4 ¹ / ₂ p.c..	750 00	775 70	750 00
City of Quebec, 1925, 4 ¹ / ₂ p.c.....	9,733 33	9,981 53	9,733 33
Town of Sydney, 1915, 4 ¹ / ₂ p.c.....	10,000 00	10,081 00	9,950 00
Village St. Louis du Mile End, 1935, 4 p.c.....	20,000 00	20,000 00	19,600 00
Mun. Par. St. Anne de la Perade, 1920, 4 ¹ / ₂ p.c.....	15,000 00	15,277 50	14,868 75
Town St. Louis Prot. School, 1921, 5 ¹ / ₂ p.c.....	14,000 00	15,213 80	14,787 50
Town of Sault Ste. Marie, 1914-1922, 5 p.c.....	13,800 00	14,253 50	14,249 25
Commercial Cable, 2397, 4 p.c.....	47,000 00	45,800 00	39,010 00
City of London Street Ry., 1925, 5 p.c.....	25,000 00	26,255 00	25,000 00
Town Toronto Jct., 1943, 2 ¹ / ₂ to 4 ¹ / ₂ p.c.....	30,000 00	30,000 00	27,000 00
Winnipeg Electric Ry., 1927, 5 p.c.	25,000 00	25,680 00	25,812 50
Montana Central Ry., 1937, 6 p.c..	16,000 00	20,529 60	20,400 00
Montana Central Ry., 1937, 5 p.c..	15,000 00	17,146 50	16,875 00
Town of Mattawa, 1926-1929, 5 p.c.	5,766 73	6,322 77	5,766 73
Northern Pac. and Gr. Nor. Ry., 1921, 4 p.c.....	100,000 00	97,882 51	96,750 00
Montreal Light, Heat and Power Co., 1932, 4 ¹ / ₂ p.c.....	50,000 00	50,600 00	50,000 00
Montreal Street Ry., 1922, 4 ¹ / ₂ p.c..	50,000 00	51,795 76	50,000 00
St. Louis, Iron Mt. & South Ry., 1931, 5 p.c.....	20,000 00	22,493 86	21,300 00
Denver and Rio Grande Ry., 1928, 5 p.c.....	20,000 00	21,314 16	19,800 00
Kansas City, Ft. Scott and M. Ry., 1936, 4 p.c.....	25,000 00	21,777 50	19,937 50
International & Gr. Nor. Ry., 1919, 6 p.c.....	25,000 00	28,030 00	26,875 00
Norfolk and Western Ry., 1941, 4 p.c.....	25,000 00	22,950 00	22,750 00
Atcheson, Topeka & Santa Fe Ry., 1995, 4 p.c.....	25,000 00	24,558 65	24,875 00
Union Pacific Ry., 1947, 4 p.c.....	25,000 00	24,799 30	25,250 00
Northern Pacific Ry., 1997, 4 p.c..	21,000 00	21,092 22	21,000 00
New York, Lake Erie & Western Ry., 1922, 6 p.c.....	40,000 00	44,272 00	41,650 00
Western Union Telegraph Co., 1950, 4 ¹ / ₂ p.c.....	20,000 00	20,374 50	19,250 00
Baltimore & Ohio Ry., 1941, 4 p.c.	9,000 00	8,576 00	8,235 00
Minn. & St. Paul Street Ry., 1928, 5 p.c.....	20,000 00	20,487 00	20,900 00
City of Vancouver, 1944, 4 p.c.....	25,000 00	24,417 50	24,437 50
Mineral Range Ry., 1931, 5 p.c.....	25,000 00	25,525 00	24,250 00
Winnipeg Electric Ry., 1935, 5 p.c.	100,000 00	103,560 00	103,250 00
Dominion Coal Co., 1940, 5 p.c.....	49,000 00	49,000 00	48,020 00
Town of Smiths Falls, 1920-1927, 5 p.c.....	10,368 05	10,610 12	10,705 02
Mun. of Summerland, B.C., 1940, 5 p.c.....	30,000 00	30,734 00	30,000 00
Edmonton, S.D., 1912-1938, 5 p.c..	15,300 00	15,619 10	15,682 50
County of Frontenac, 1912-1930, 4 ¹ / ₂ p.c.....	12,469 35	12,523 18	12,469 35
St. Gregoire le Thaumaturge school, 1950, 4 ¹ / ₂ p.c.....	25,000 00	25,244 00	24,437 50
Town of Lachine, 1943, 4 p.c.....	5,000 00	4,398 76	4,587 50
Town of Lachine, 1912-1940, 4 ¹ / ₂ p.c.	24,590 20	24,590 20	24,590 20
Town of Gravenhurst, 1912-35, 4 ¹ / ₂ p.c.....	6,229 28	6,229 28	6,120 27
City of New York Stock, 1936, 4 p.c.....	25,000 00	25,736 50	24,750 00

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*ASSETS IN CANADA—*Continued.*Held by trustees in accordance with the Insurance Act—*Concluded.*

	Par value.	Book value.	Market value.
City of Quebec, 1914, 5 p.c.....\$	3,500 00	\$ 3,559 00	\$ 3,535 00
Montreal Protestant School, 1923, 4 p.c.....	15,000 00	15,075 00	14,925 00
Montreal Harbour Board, 1918-1924, 4 p.c.....	20,000 00	20,000 00	19,756 25
Detroit, G. H. & M. Ry., 1918, 6 p.c.	15,000 00	16,313 00	15,825 00
Town of Sarnia, 1912 to 1926, 5 p.c.	21,716 00	22,012 77	22,258 90
Minneapolis, St. Paul and Sault Ste. Marie Ry., 1913-1914, 5 p.c.....	37,000 00	37,000 00	36,260 00
Montreal Light, Heat and Power Co., 1933, 5 p.c.....	25,000 00	25,000 00	25,750 00
Windsor Hotel Co., 1931, 4½ p.c....	25,000 00	22,032 50	24,375 00
Toronto, 1944, 3½ p.c.	48,666 66	42,174 50	44,286 66
Hochelaga, 1938, 4¾ p.c.....	15,000 00	15,000 00	15,562 50
Montreal Protestant School, 1935, 4 p.c.....	50,000 00	50,000 00	49,500 00
Province of British Columbia, 1937, 3½ p.c.....	30,000 00	27,600 00	27,600 00
City of Winnipeg bonds, 1938, 4 p.c.	25,000 00	24,643 00	24,500 00
Tp. of York Sch. debs., 1912-38, 5 p.c.....	28,577 00	31,425 83	29,648 64
City of St. Henri Sch. bonds, 1949, 4½ p.c.....	55,000 00	57,330 00	57,543 75
Town of St. Louis debs., 1948, 4½ p.c.	15,000 00	16,246 00	16,050 00
Town of Verdun bonds, 1939, 5 p.c.	10,000 00	10,786 67	10,775 00
City of Calgary debs., 1927, 4½ p.c..	25,000 00	25,720 00	25,000 00
Town of Cote des Neiges debs., 1934, 5 p.c.....	15,000 00	16,068 00	16,875 00
City of Montreal Stock, 1937, 4 p.c.	35,000 00	35,000 00	35,000 00
Town of Verdun, 1940, 5 p.c.....	18,000 00	19,538 00	19,440 00
St. George, 1960, 4½ p.c.....	15,000 00	15,000 00	15,000 00
Total.....	\$ 1,978,694 46	\$ 2,012,000 04	\$ 1,985,242 02

Held by the company :—

	Par value.	Book value.	Market value.
Town of Cornwall, 4½ p.c., 1912 to 1915.....\$	3,825 30	\$ 3,847 10	\$ 3,815 73
Province of Quebec, 1937, 3½ p.c....	35,725 00	31,106 75	29,294 50
Town of St. Louis, 1941, 4 p.c.....	24,000 00	23,517 84	23,520 00
Montreal Light, Heat and Power Co., 1933, 5 p.c.....	50,000 00	50,330 00	51,500 00
Victoria Rolling Stock Co., 1912- 1918, 4 p.c.....	57,000 00	54,902 35	55,750 00
Minneapolis, St. Paul and Sault Ste- Marie Ry., 1938, 4 p.c.....	135,000 00	132,885 00	131,287 50
Montreal Investment Trust Perma- nent, 5½ p.c.....	25,000 00	27,700 00	27,500 00
City of London, 1915-1916, 4 p.c....	24,920 74	24,499 86	24,671 53
Town of Verdun, 1939, 5 p.c.....	2,000 00	2,157 33	2,155 00
Town of Port Hope, 1933, 1947, 4½ p.c.	19,137 20	19,137 20	18,754 46
Ches. & Ohio Ry., 1929, 5 p.c.....	25,000 00	25,587 00	25,750 00
County of Peel, 1931 to 1937, 4 p.c.	34,709 96	34,552 91	32,280 26
County of Bruce, 1912-19, 4½ p.c....	6,530 27	6,563 74	6,530 27
Town of Orillia, 1912-1924, 4½ p.c....	26,332 04	26,451 99	26,163 46
Southern Pacific Ry., 1955, 4 p.c....	50,000 00	47,550 00	47,250 00
Hochelaga School, 1950, 4½ p.c.....	25,000 00	25,491 00	25,000 00
Town of St. Paul, 1949, 4½ p.c.....	15,000 00	15,344 50	16,050 00
Elgin, 1912-40, 5 p.c.....	14,774 25	14,774 25	14,478 77
Verdun, 1951, 5 p.c.....	15,000 00	15,669 00	16,368 75
St. Laurent, 1951, 5 p.c.....	15,000 00	15,450 00	16,012 50
St. Boniface, 1931, 5 p.c.....	9,733 33	10,370 86	10,365 99
Ingersoll, 1941, 4½ p.c.....	25,000 00	25,000 00	24,500 00
Total.....	\$ 638,688 09	\$ 632,888 68	\$ 628,998 72
Grand total.....	\$ 2,755,882 55	\$ 2,784,742 89	\$ 2,750,630 74

2 GEORGE V., [A. 1912

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*ASSETS IN CANADA —*Concluded.*

Carried out at market value.....	\$	2,750,030	74
Cash at head office and branches.		8,411	24
Cash in Bank of Montreal.....		38,553	73
Interest accrued.....		69,117	82
Rents accrued.....		1,933	35
Gross premiums due and uncollected on Canadian policies in force.....	\$	100,718	23
Deduct commission payable thereon		20,143	63
Net outstanding premiums	\$	80,574	60
Net deferred premiums (taken at 80 per cent of gross).....		20,987	80
Net outstanding and deferred premiums.....		101,562	40
Other assets, viz.:—Furniture, \$3,500 ; sundry, \$60.96.....		3,560	96
Total assets in Canada.....	\$	5,019,395	05

LIABILITIES IN CANADA.

Amount estimated upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.	\$	3,510,225	60
Deduct value of policies reinsured in other companies licensed in Canada.....		74,947	40
*Total net reinsurance reserve.....	\$	3,435,278	20
Claims for death losses, adjusted but unpaid (\$370 of which accrued in 1910).....		11,232	50
Claims for death losses, resisted, not in suit		2,138	96
Claims for matured endowments, due and unpaid.....		4,752	50
Surrender values claimable on policies cancelled (reserves not included above).....		3,117	10
Due on account of general expenses.....		5,381	47
Premiums paid in advance.....		408	05
Amount of other liabilities of the company.....		4,511	33
Total liabilities in Canada.....	\$	3,466,820	11

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911 \$43,391.10.)

INCOME IN CANADA.

Cash received for first year premiums.....	\$	46,352	63
Less premiums paid for reinsurance.....		142	67
Total net income from first year's premiums.....	\$	46,209	96
Cash received for renewal premiums.....	\$	391,050	74
Less premiums paid for reinsurance.....		12,555	35
Total net income from renewal premiums.....		378,495	39
Cash received for single premiums.....		4,288	00
Cash received for single premiums for life annuities.....		8,195	00
Total net premium income.....	\$	437,188	35

* Based on the Om. (5) Table of Mortality, with 4 per cent interest for policies effected prior to January 1, 1900 ; and at 3½ per cent for those issued on and after that date.

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*INCOME—*Concluded.*

Interest or dividends on stocks, &c	\$	208,105	99
Amount received for rents		7,195	71
Profit on securities sold		50	00
Total in Canada	\$	652,540	05

EXPENDITURE IN CANADA.

Cash paid for death losses	\$	155,075	50
Deduct amount received from other companies for reinsured death claims		5,045	00
Total net amount paid for death claims	\$	150,030	50
Net amount paid for endowment claims (less \$7,708 reinsured)		105,054	50
Total paid for death claims and matured endowments	\$	255,085	00
Cash paid to annuitants		116	44
Cash paid for surrendered policies		20,264	97
Total net amount paid to policyholders	\$	275,466	41
Taxes, licenses, fees or fines		6,732	18
Investment expenses, salaries, \$3,000 ; travelling expenses, \$300 ; commission on loans, collection charge, and fees, \$2,727.88		6,027	88
Commissions, first year, \$21,399.63 ; do., renewals, \$13,260.37 ; commissions advanced to agents, \$3,629.13 ; agency salaries, \$18,457.01 ; agency travelling expenses, \$4,553.58 ; guarantee premiums, \$359.23		61,658	95
Head office salaries, \$13,910 46 ; do., travelling expenses, \$683.35 ; directors' fees, \$3,535 ; auditors' fees, \$500 ; guarantee premiums, \$34.59		18,663	40
All other expenditure, viz:—Advertising, \$1,065.53 ; exchange, \$279.72 ; express, \$231.93 ; legal expenses, \$321.24 ; medical fees and salaries, \$4,642.75 ; office furniture, &c., \$850 ; postage, telegrams and telephone tolls, \$1,455.86 ; printing and stationery, \$2,884.46 ; rent, fuel and light, \$5,756.64 ; general and petty expenses, \$547.16		18,035	29
Total expenditure in Canada	\$	386,584	11

MISCELLANEOUS, IN CANADA.

Number of new policies reported during the year as taken and paid for in cash	618		
Amount of said policies	\$	1,494,816	62
Amount of said policies reinsured in other licensed companies		72,000	00
Number of policies become claims during the year	106		
Amount of said claims (including matured endowments)	\$	253,523	96
Amount of above claims reinsured in other licensed companies		12,074	00
Net amount of said claims		241,449	96
Number of policies in force at date	7,001		
Amount of said policies	\$	13,065,130	04
Bonus additions thereon		122,442	47
		\$	13,187,572 51
Deduct amount of said policies reinsured in other licensed companies in Canada (including bonus additions, \$1,839.63)		325,791	30
Net amount in force in Canada at December 31, 1911		12,861,781	21
Life annuities in force, 1. Annual payments thereunder, \$500.			

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	2,704	\$ 5,780,978 45		
Endowments.....	3,741	5,928,046 51		
Term and all other.....	98	382,235 84		
Bonus additions.....		129,954 97		
			6,543	\$ 12,221,215 77

New policies issued :—

Whole life.....	518	\$ 1,393,310 75		
Endowments.....	263	411,206 25		
Term and all other.....	27	122,128 00		
Bonuses added.....		8,700 50		
			808	1,935,345 50
Old policies revived (including bonus, \$242.50).....			60	139,437 75
Old, changed and increased.....			137	236,034 87
Total.....			7,548	\$ 14,532,033 89
Deduct terminated.....			547	1,344,461 38

In force at end of year :—

Whole life.....	3,064	\$ 6,808,443 51		
Endowments.....	3,902	6,049,658 53		
Term and all other.....	35	207,028 00		
Bonus additions.....		122,442 47		
			7,001	\$ 13,187,572 51

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$4,275).....	55	\$ 129,996 96
" maturity (including bonuses, \$5,595).....	51	123,527 00
" surrender (including bonuses, \$1,682.50).....	80	125,873 35
" lapse (including bonuses, \$190).....	213	567,513 00
By change and decrease (including bonuses \$4,713).....	80	225,060 19
By not taken.....	68	172,490 88
Total (including \$16,455.50 bonuses).....	547	\$ 1,344,461 38

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	27	\$ 266,117 00
Endowments.....	10	57,834 67
Bonus additions.....		1,839 63
Total.....	37	\$ 325,791 30

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With Profit—	No.	Amount.	Reserve.
Life.....	2,084	\$ 4,553,245	\$ 742,361
Endowments.....	3,531	5,587,281	1,941,766
Term.....	12	60,000	450
Bonus additions.....		121,504	79,257
Premium reductions.....			140
Totals.....	5,627	\$ 10,322,030	\$ 2,763,974
Less reinsured.....		158,450	50,420
Net.....	5,627	\$ 10,163,580	\$ 2,713,554

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—*Concluded.*

<i>Without Profit—</i>				
Life.....	972	\$	2,256,150	\$ 583,287
Endowments.....	366		420,846	150,942
Term, &c.....	26		151,028	4,012
	<hr/>			
Totals.....	1,364	\$	2,828,024	\$ 738,241
Less reinsured.....			167,342	24,527
	<hr/>			
Net.....	1,364	\$	2,660,682	\$ 713,714
	<hr/>			
Grand totals.....	6,991	\$	12,824,262	\$ 3,427,268

Life Annuities arising out of Life Assurance contracts—one for \$500 ; yearly amount payable. Reserve, \$8,010.

The policies were for the most part valued in groups. Valuation age—nearest age at Dec. 31, 1911.

Policies issued at premiums corresponding to ages higher than the true ages were valued at their rated-up age.

Policies providing for payment at death during certain periods of an amount less than the full amount of the insurance were valued for full amount assured.

For policies issued at fixed extra premium, an additional reserve over and above the normal reserve was made of one-half of such annual extra premium.

No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued in Canada and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits con- tingently apportioned.
1885.....\$	17,000	\$ 906 90
1886.....	28,500	1,866 10
1887.....	13,000	845 10
1888.....	18,000	784 10
1889.....	7,000	917 00
1890.....	20,500	1,880 70
1891.....	11,000	896 50
1892.....	53,176	3,760 90
1893.....	34,250	1,827 60
1894.....	50,291	3,209 80
1895.....	29,570	1,510 50
1896.....	50,500	2,532 20
1897.....	76,000	3,454 20
1898.....	133,500	4,349 10
1899.....	189,500	5,182 60
1900.....	301,792	5,046 60
1901.....	283,969	2,895 30
1902.....	266,053	1,525 90
1903.....	303,419	.....
1904.....	306,384	.....
1905.....	318,500	.....
1906.....	437,892	.....
1907.....	319,677	.....
1908.....	558,140	.....
1909.....	431,266	.....
1910.....	293,323	.....
1911.....	388,465	.....
	<hr/>	
Totals.....	\$ 4,940,667	\$ 43,391 10

No apportionment of profits was made in respect of the quinquennium ending Dec. 31, 1907.

(For General Business Statement, see Appendix.)

THE LONDON ASSURANCE

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Governor—ALFRED CLAYTON COLE.

Manager Fire Department—
JAMES CLUNES.

Principal Office—No. 7 Royal Exchange, London, E.C.

Joint Managers in Canada—
W. KENNEDY AND W. B. COLLEY.

Head Office in Canada—Montreal.

(Incorporated, June 22, 1720. Commenced business in Canada, March 1, 1862)

(For Capital and Assets in Canada, see Fire Statement Vol. I.)

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$	13,082 00
Total net liability to policyholders in Canada.....	\$	13,082 00

INCOME IN CANADA.

Cash received for premiums in Canada.....	\$	199 97
Total income in Canada.....	\$	199 97

EXPENDITURE IN CANADA.

Total expenditure in Canada.....	Nil.
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MISCELLANEOUS, IN CANADA.

Number of policies become claims during the year.....	None
Number of policies in force at date (whole life).....	5
Amount of said policies.....	\$ 17,520 00
Bonus additions.....	3,517 86
Total amount in force at December 31, 1911.....	\$ 21,037 86

*Based on the Om. (5) Table of Mortality with interest at 4 per cent.

THE LONDON LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN McCLARY.
Vice-President—A. O. JEFFREY

Manager—J. G. RICHTER.
Actuary—EDWARD E. REID.

Head Office—London, Ont.

(Incorporated by the Act of Legislature of Ontario, 37 Vic., cap. 85, in 1874. Charter extended by Dominion Act, 47 Vic., cap. 89, in 1884. Amended in 1885 by 48-49 Vic., cap. 94, and in 1891 by 54-55 Vic., cap. 117. Commenced business in Canada, July, 1874. Dominion license issued, December 7, 1885.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	1,000,000	00
“ “ “ subscribed for.....		250,000	00
“ “ “ paid up in cash.....		50,000	00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company (Head Office building)....	\$	25,000	00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		2,908,480	31
Amount of loans secured by bonds, stocks or other marketable collaterals, viz.....		1,783	89

	Par value.	Market value.	Amount of loan.
12 Shares Ontario Loan & Deb. Co. fully paid up.....	\$ 600 00	\$ 960 00	\$ 353 89
31 Shares Ontario Loan & Deb. Co. fully paid up.....	1,550 00	2,480 00	1,430 00
	<u>\$ 2,150 00</u>	<u>\$ 3,440 00</u>	<u>\$ 1,783 89</u>

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$14,682	26
Amount of loans made to policyholders on the company's policies assigned as collateral.....	186,631	75

*Bonds and debentures owned by the company, viz. :—

	Par value.	Book value.	Market value.
City of London, 1918 and 1928, 3½ p.c.....	\$ 45,300 00	\$ 40,627 76	\$ 41,862 25
City of Winnipeg, 1948, 3½ p.c.....	15,000 00	12,932 81	13,558 19
Township of York, School debts, 1912-1937, 5 p.c.....	9,351 26	9,351 26	10,119 62
Town of Collingwood, 1912-1939, 4½ p.c....	11,521 56	11,388 19	11,521 56
Town of Hanover, 1923-1924, 4½ p.c... ..	2,515 25	2,430 25	2,515 25
City of Chatham, 1912-1922, 4½ p.c.....	7,941 60	7,613 76	7,941 60
Town of Goderich, 1912-1927, 4½ p.c.	4,318 14	4,078 36	4,318 14
Town of Midland, 1926-1937, 5 p.c... ..	15,567 31	15,567 31	16,605 08

*Of the above, \$15,000 City of Winnipeg school debentures and \$45,000 City of London debentures are in deposit with the Receiver General.

THE LONDON LIFE INSURANCE COMPANY—Continued.

ASSETS—Concluded.

Bonds and debentures owned by the company—Concluded.

	Par value.	Book value.	Market value.
Town of Amherstburg, 1919-1925, 5 p.c.	\$ 5,476 59	\$ 5,476 59	\$ 5,711 99
City of Niagara Falls 1912-1916, and 1921-1929, 5 p.c.	10,096 66	10,096 66	10,467 30
City of Stratford, 1939, 5 p.c.	10,000 00	10,000 00	10,199 57
Town of Sarnia, 1912-1928, 5 p.c.	8,775 21	8,775 21	9,112 29
Town of Berlin, 1912-1937, 4½ p.c.	929 86	929 86	929 86
Town of Orangeville, 1912-1929, 4½ p.c.	7,420 09	7,420 09	7,420 09
Tp. of Westminster, 1912-1939, 5 p.c.	4,845 72	4,845 72	5,120 45
Co. of Middlesex (school debts) 1923, 4 p.c.	16,000 00	15,443 99	15,264 44
Total par, book and market values.	\$ 174,759 25	\$ 166,977 82	\$ 172,667 59

Stocks owned by the company, viz:—

	Par value.	Book value.	Market value.
25 shares Dominion Savings and Investment Society, fully paid.	\$ 1,250 00	\$ 825 00	\$ 937 50
32 shares Huron and Erie Loan and Savings Co., fully paid.	1,600 00	2,640 00	3,200 00
16 shares, Huron and Erie Loan and Savings Co., 20 p.c. paid.	160 00	240 00	304 00
1,047 shares Ontario Loan and Debenture Co., fully paid.	52,350 00	62,820 00	83,760 00
1,000 shares Ontario Loan and Debenture Co., 20 p.c. paid.	10,000 00	11,200 00	15,000 00
Total par, book and market values.	\$ 65,360 00	\$ 77,725 00	\$ 103,201 50
Total par, book and market values of stocks, bonds and debentures.	\$ 240,119 25	\$ 244,702 82	\$ 275,869 09

Carried out at book value	\$ 244,702 82
Cash at head office	2,593 08
Cash in Molson's Bank, London	5,380 67
Money advanced in connection with loans in process of completion	28,438 61
Balance owing on Property sold under Power of Sale contained in mortgage	700 00
Total ledger assets	\$ 3,403,711 13

OTHER ASSETS.

Interest due, \$16,683.39; accrued, \$80,446.09	97,129 48
Gross premiums due and uncollected on policies in force \$	New. 4,905 77 Renewals. \$ 33,492 57
Deduct commission payable thereon	1,962 31 3,349 26
Net premiums due and uncollected	\$ 2,943 46 \$ 30,143 31
Net deferred premiums on policies in force (taken at 60 per cent New and 90 per cent Renewal)	21,320 12 34,550 10
Net uncollected and deferred premiums	88,956 99
Total assets	\$ 3,589,797 60

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 3,206,262 00
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	84,094 00
	<hr/>
	\$ 3,290,356 00
Deduct value of policies reinsured in other companies.....	11,740 00
	<hr/>
*Net reinsurance reserve (No deduction made, full deduction allowance being, \$56,151).....	\$ 3,278,616 00
Claims for death losses, unadjusted.....	13,927 80
Claims for matured endowments, due and unpaid.....	5,151 55
Investment Reserve Fund Accounts and Commissions..	35,500 00
†Amount of dividends or bonuses to policyholders, due and unpaid and accruing.....	46,231 11
Contingent and special Reserves.....	17,500 00
Advance premiums (net).....	6,619 86
Commissions accrued.....	4,500 00
Guarantee bond premiums in trust for agents.....	9 16
Balance of Shareholders' Account.....	1,439 19
	<hr/>
Total liabilities.....	\$ 3,409,494 67
	<hr/>
Excess of assets over liabilities.....	\$ 180,302 93
Capital stock paid up.....	50,000 00
	<hr/>
Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders).....	\$ 130,302 93

Shareholders' Surplus Account.

Balance of Shareholders' Account, December 31, 1910.....	\$ 1,439 19
Interest added during the year.....	2,957 75
Shareholders' proportion of profits to complete dividend.....	1,042 25
	<hr/>
Total.....	\$ 5,439 19
Amount of dividends paid shareholders during the year.....	4,000 00
	<hr/>
Balance of shareholders' account, Dec. 31, 1911.....	\$ 1,439 19

INCOME.

Cash received for first year premiums (ordinary).....	\$ 91,771 83
Less premiums paid for reinsurance.....	640 60
	<hr/>
Total net income from first year's premiums (ordinary).....	\$ 91,131 23
Cash received for renewal premiums..	\$ 273,843 50
Renewal premiums paid by dividends..	9,003 13
	<hr/>
Total.....	\$ 282,846 63
Less premiums paid for reinsurance.....	1,819 26
	<hr/>

*Reserve based on Institute of Actuaries' HM. Table with interest at $3\frac{1}{2}$ per cent for ordinary policies on business prior to Jan. 1, 1910; on later business, OM. (5) 3 p.c.; for industrial policies issued prior to Jan. 1, 1900, the Combined Experience Table with interest at 4 per cent, and for industrial policies issued on or after that date, Farr's English Table No. 3, with interest at 3 per cent.

†Including \$6,478 contingently apportioned to deferred dividend policies issued prior to January 1, 1911.

THE LONDON LIFE INSURANCE COMPANY—Continued.

INCOME—Concluded.

Total net income from renewal premiums	"	.....	\$	281,027	37
Cash received for single premiums	"	.....		87	40
Total net income from renewal and first year premiums (industrial)..				389,941	61
<hr/>					
Total net premium income.....			\$	762,187	61
Amount received for interest on investments.....				190,532	61
Amount received for dividends on stocks.....				6,465	00
Guarantee bond premiums in trust for agents.....				9	16
<hr/>					
Total income.....			\$	959,194	38
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EXPENDITURE.

Cash paid for death losses: ordinary, \$33,863.14; industrial, \$82,855.50				116,718	64
Cash paid for matured endowments: ordinary, \$21,255.47; industrial, \$72,405.80.....				93,661	27
Cash paid to annuitants.....				200	00
Cash paid for surrendered policies.....				16,830	56
Cash dividends paid to policyholders.....				3,521	90
Cash dividends applied in payment of premiums.....				9,003	13
<hr/>					
Total paid to policyholders.....			\$	239,935	50
Cash paid to stockholders for interest or dividends.....				4,000	00
Taxes, licenses, fees or fines.....				7,646	43
Investment Expenses :—Commission on loans, \$12,900.20 ; Salary of valuator, \$1,600 ; travelling expenses, \$838.85.....				15,339	05
Head office salaries, \$23,232.91; do., travelling expenses \$848.45; directors' fees, \$7,090 ; auditors' fees, \$800.....				31,971	36
Commissions (ordinary) first year, \$27,133.27 ; do., renewals, \$7,147.40 ; commission advanced to agents, \$27,351.11 ; agency salaries, ordinary, \$2,450 ; industrial, \$56,502.60 ; agency travelling expenses, \$7,871.53 ; commissions, (industrial) \$95,705.54.				224,166	45
All other expenditure, viz :—Advertising, \$6,435.81 ; books and periodicals, \$226.83; exchange, \$134.79; express, telegrams and telephones, \$1,304.71; legal expenses, \$1,049.44; medical fees, \$19,869 ; office furniture, &c., \$2,212.55 ; postage, \$2,691.05 ; printing and stationery, \$7,842.07 ; head office building extension, \$7,922.42 ; rent, fuel and light, \$7,810.37 ; sundries, \$3,679.75..				61,178	79
<hr/>					
Total expenditure.....			\$	584,237	58
<hr/>					

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at Dec. 31, 1910.....			\$	3,028,876	33
Amount of income as above.....				959,194	38
<hr/>					
Total.....			\$	3,988,070	71
<hr/>					
Amount expenditure as above.....			\$	584,237	58
Adjustment of values of securities.....				122	00
<hr/>					
Total.....				584,359	58
<hr/>					
Balance, net ledger assets at Dec. 31, 1911.....			\$	3,403,711	13
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(The average rate of interest earned in 1911 upon these invested assets was 6.676 per cent.)

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash—ordinary, 2,818; industrial, 32,236.....	35,054	
Amount of said policies—ordinary.....	\$ 2,794,300 00	
" " industrial	4,035,728 50	
Total.....		\$ 6,830,028 50
Amount of said policies reinsured in other licensed companies in Canada.....		14,000 00
Number of policies become claims (including matured endowments) during the year—ordinary, 90; industrial, 2,698.....	2,788	
Amount of said policies—ordinary.....	\$ 69,393 57	
" " industrial.....	154,153 75	
Total.....		223,547 32
Number of policies in force at date—ordinary, 10,887; industrial, 88,740.....	99,627	
Amount of said policies—ordinary.....	\$11,009,766 93	
" " industrial.....	9,312,390 85	
Total.....	\$ 20,322,157 78	
Bonus additions thereto.....	327 10	
	\$ 20,322,484 88	
Amount of said policies reinsured in other licensed companies in Canada.....	84,500 00	
Net amount in force, December 31, 1911.....		20,237,984 88
Number of Life Annuities (arising out of Life Assurance Contracts) in force.....	1	
Amount of annual payments thereunder.....		200 00

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

Policies in force at Dec. 31, 1910 :—

	No.	Amount.	No.	Amount.
Whole life.....	1,781	\$ 1,505,174 16		
Endowment.....	7,009	7,239,598 09		
Term and all other.....	141	256,115 00		
Bonus additions.....		296 50		
			8,931	\$ 9,001,183 75

New policies issued :—

Whole life.....	598	\$ 450,720 00		
Endowment.....	2,844	2,851,735 00		
Term and all other ..	13	31,000 00		
			3,455	3,333,455 00

Old policies revived.....	27	45,500 00
Old, changed and increased (bonuses \$30.60).....	18	17,686 85

Total	12,431	\$ 12,397,825 60
Deduct terminated.....	1,544	1,387,731 57

Policies in force at December 31, 1911 :—

	No.	Amount.		
Whole life.....	2,093	\$ 1,777,902 66		
Endowment.....	8,679	9,006,364 27		
All other.....	115	225,500 00		
Bonus additions.....		327 10		
			10,887	\$ 11,010,094 03

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THE LONDON LIFE INSURANCE COMPANY—*Continued.*

DETAILS OF ORDINARY POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death.....	61	\$ 45,996 00
“ “ maturity.....	29	23,397 57
“ “ expiry.....	13	13,000 00
“ “ surrender.....	79	80,807 50
“ “ lapse.....	1,319	1,168,079 50
“ “ change and decrease.....	14	24,451 00
“ “ by not being taken.....	29	32,000 00
Total terminated.....	<u>1,544</u>	<u>\$ 1,387,731 57</u>
Amount reinsured.....		<u>\$ 84,500 00</u>

INDUSTRIAL POLICIES.

Policies in force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life.....	26,374	\$ 3,138,718 00		
Endowment.....	54,347	4,679,409 95		
All other.....	1,746	46,581 35		
			82,467	\$ 7,864,709 30

New policies issued:—

Whole life.....	8,462	\$ 1,309,258 00		
Endowment.....	23,774	2,726,470 50		
			32,236	4,035,728 50
Old policies revived.....			208	21,969 00
Old, changed and increased.....			237	597,829 90
Total.....			115,148	\$ 12,520,236 70
Deduct terminated.....			26,408	3,207,845 85

Policies in force at December 31, 1911:—

	No.	Amount.		
Whole life.....	28,341	\$ 3,499,692 60		
Endowment.....	58,465	5,760,357 40		
All other.....	1,934	52,340 85		
			88,740	\$ 9,312,390 85

DETAILS OF INDUSTRIAL POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death.....	1,195	\$ 82,930 40
“ “ maturity.....	1,503	71,223 35
“ “ expiry.....	16	329 70
“ “ surrender.....	237	29,150 00
“ “ lapse.....	23,457	3,014,089 40
“ “ change and decrease.....		10,123 00
Total terminated.....	<u>26,408</u>	<u>\$ 3,207,845 85</u>

THE LONDON LIFE INSURANCE COMPANY—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit—</i>	No.	Amount.	Reserve.
Life.....	705	\$ 856,190	\$ 212,595
Endowments.....	7,063	8,483,985	1,200,710
Term, &c.....	113	215,500	2,179
Bonus addition.....		327	200
Premium reduction.....			3,689
Reserve on lapsed policies entitled to surrender values			5,000
Totals.....	7,881	\$ 9,556,002	\$ 1,424,373
Less reinsured.....		79,000	11,378
Net.....	7,881	\$ 9,477,002	\$ 1,412,995

<i>Without Profit—</i>	No.	Amount.	Reserve.
Life—Ordinary.....	1,388	\$ 921,713	\$ 123,890
Industrial.....	28,341	3,499,693	367,999
Endowments—Ordinary.....	1,616	522,379	106,205
Industrial.....	58,465	5,760,357	1,250,826
Term, &c.—Ordinary.....	2	10,000	61
Industrial.....	1,934	52,341	14,694
Totals.....	91,746	\$ 10,766,483	\$ 1,863,675
Less reinsured.....		5,500	562
Net... ..	91,746	\$ 10,760,983	\$ 1,863,313
Grand Totals.....	99,627	\$ 20,237,985	\$ 3,276,308

The reserve on one life annuity arising out of a Life Assurance contract is \$2,308. The yearly amount payable being \$200.

Policies valued individually, except for deferred dividend policies issued since 1901. These were arranged for each plan, by years and ages, so that no grouping of policies of different year's issue was made. The valuation age was taken as age at next birthday in every case.

The exact net premium method was used in the valuation of all policies providing for payments at death during certain periods of an amount less than the full amount of insurance, the net premium being computed for the actual benefit granted.

No account was taken of the extra premium in the valuation of policies issued at a fixed extra premium whether payable in one sum or annually.

In the valuation of policies providing for disability benefits, it is proposed to reserve the net premiums but no liability was set aside on the few policies issued in 1911.

No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred dividend policies issued prior to December 31, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1901.....	\$ 36,000	\$ 418
1902.....	97,500	1,117
1903.....	154,500	1,382
1904.....	232,500	1,450
1905.....	341,750	1,252
1906.....	517,750	859

LONDON LIFE INSURANCE COMPANY—*Concluded.*STATEMENT OF ACTUARIAL LIABILITIES—*Concluded.*

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1907.....	\$ 493,250	....
1908.....	733,000	.....
1909.....	1,138,250	.....
1910.....	1,306,750	.....
1911.....	2,241,500	.....
Totals....	\$ 7,292,750	\$ 6,478

Under the Company's Reserve Dividend Policies a special reserve is set aside so that, for example, Life and 20 Payment Life Policies are guaranteed to mature as endowments without increase of premium. The lower figures in years (1901–1906) are profits contingently apportioned in addition to reserve.

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division Between Policyholders and Shareholders.

Prior to January, 1, 1911, when the provisions of the new Insurance Act became operative, the Shareholders of the Company were entitled to a 7 per cent dividend on the Capital Stock and 5 per cent of the total profits but not exceeding one-half of one per cent of the subscribed and uncalled Capital. The effect of this provision was that the maximum dividend payable was 9 per cent.

The present by-laws of the Company conform to the provisions of the Insurance Act, but provide for a continuance of the former regulations so far as the business issued previous to January, 1, 1911, is concerned, and for the year 1911 only so much of the shareholders' proportion of the profits of the Company has been taken as was necessary to pay the usual dividend of 8 per cent which they had been receiving for some years. No addition was made to the Shareholders' Fund for the year 1911.

Annual and Quinquennial Dividend Policies.

In the years covered in the statements of profit results required, three sets of rates were in force, based on an interest rate of $4\frac{1}{2}$ per cent until 1898; 4 per cent for the years 1898 and 1899, and since then $3\frac{1}{2}$ per cent. The computation of the profits on these different scales of premium are now made on the same reserve basis, all the old business of the Company having been placed on the Hm. $3\frac{1}{2}$ per cent reserve standard.

Three factors are introduced—Interest, Mortality and Expense. $1\frac{1}{2}$ per cent of the amount of the initial reserve is the profit allowed on account of interest; 15 per cent of the Hm. mortality cost is allowed as the saving from favourable mortality, and for expense a charge of ten per cent + \$1 per thousand is made in the case of all policies over ten years in force, except in the case of Whole Life, where a charge of $12\frac{1}{2}$ per cent and \$1 is made during the third quinquennium. The difference between the balance of the gross premium after making such charge and the net $3\frac{1}{2}$ per cent rate is added or deducted from the other sources of profit.

For female risks under age of 50, a charge of \$1 per annum per thousand dollars at risk is made.

(For the first and second five year periods a larger percentage charge than 10 per cent is made for expenses, such charges being graded according to plan.)

Deferred Dividend Policies

No deferred dividend business has been in force on the Company's books for the term of the deferred dividend period. The only deferred dividend policies issued are of a special nature under which a portion of the ordinary surplus in the early years is set aside as an additional reserve.

*THE MANUFACTURERS LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—SIR G. W. ROSS.
Secretary—L. A. WINTER.
Vice-Presidents :
M. R. GOODERHAM; S. G. BEATTY.

General Manager—
GEO. A. SOMERVILLE.
Actuary,
JAS. B. McKECHNIE.

Principal Office—Toronto, Ont.

CAPITAL.

Amount of joint stock capital authorized.....	\$ 3,000,000 00
Amount subscribed for.....	1,500,000 00
Amount paid in cash.....	300,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company (less encumbrances).....	\$ 368,965 90
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	5,176,639 16
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$74,366.68
Amount of loans secured by bonds, stocks or other marketable collaterals.....	94,376 43

Security for Loan.	Par value.	Market value.	Amount loaned.
Imperial Bank stock.....	\$ 700 00	\$ 1,575 00	\$ 1,200 43
Canadian Bank of Commerce stock.....	11,100 00	23,865 00	22,000 00
Chicago and Milwaukee 1st mortgage, 5 p.c. bonds (Wisconsin div.).....	384,000 00	58,176 00	58,176 00
Sydney, C. B. bonds	15,000 00	14,047 50	13,000 00
	<u>\$ 410,800 00</u>	<u>\$ 97,663 50</u>	<u>\$ 94,376 43</u>

Amount of loans made to policyholders on policies assigned as collaterals.....	1,588,022 26
Policy loans under non-forfeiture agreements.....	258,785 66

*By an Act of the Parliament of Canada, assented to on the 23rd day of May, 1901, being chapter 105 of the statutes of 1901, The Manufacturers and Temperance and General Life Assurance Company was incorporated, with power to acquire and purchase from the Manufacturers Life Insurance Company (incorporated June 23, 1887, by 50-51 Vic., cap. 104) and the Temperance and General Life Assurance Company of North America (incorporated April 19, 1884, by 47 Vic., cap. 97), their respective entire assets, business properties, name and good-will, upon the terms of the proposed agreement set out in the schedule to said chapter 105 of the statutes of 1901. Such agreement was duly executed on July 2, 1901, whereupon the Manufacturers Life Insurance Company and the Temperance and General Life Assurance Company of North America were in effect amalgamated under the name of 'The Manufacturers and Temperance and General Life Insurance Company.' By virtue of the provisions of section 18 of said chapter 105 of the statutes of 1901, this name was changed by an order of the Governor in Council dated December 30, 1901, to 'The Manufacturers Life Insurance Company.'

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

*Bonds owned by the company, viz. :—

Government securities—	Par value.	Book value.	Market value.
British government 2½ p.c. consolidated stock.....	\$ 58,400 00	\$ 53,368 34	\$ 44,968 00
Cape of Good Hope inscribed stock 3½ p.c., 1929-1949.....	50,613 32	49,180 72	49,601 05
Dominion of Canada 3½ p.c. stock, 1930-1950	49,220 39	48,821 37	48,728 19
Republic of Cuba 5 p.c. gold bonds, 1944.	25,000 00	25,162 13	25,750 00
India 3½ p.c. stock, 1931.....	50,926 52	48,789 76	47,870 93
Japanese government 4½ p.c. sterling loan, 1st series, 1925.....	87,660 00	81,039 41	81,523 80
Republic of Mexico Interior redeemable debt 5 p.c. bonds.....	25,000 00	25,000 00	25,500 00
Province of Ontario railway certificates, 1912-1942, 3½ p. c.....	12,995 63	12,589 39	12,504 39
Total.....	\$ 359,815 86	\$ 343,951 12	\$ 336,446 36
Cities—			
Brandon, 1923, 5 p.c.....	\$ 10,000 00	\$ 10,445 35	\$ 10,445 35
Brantford, 1912-1937, 5 p.c.....	23,378 75	24,309 07	24,309 07
Chatham, 1912-1928, 4½ p.c.....	11,700 04	11,589 44	11,589 44
Cleveland, 1913, 5 p.c.....	35,000 00	35,801 41	35,801 41
Cleveland, 1925, 4 p.c.....	65,000 00	66,399 92	65,000 00
Greenwood, 1919, 6 p.c.....	25,000 00	25,175 15	25,000 00
Guelph, 1934, 4½ p.c.....	20,000 00	21,239 91	20,474 50
Halifax, 1940, 4 p.c.....	39,000 00	39,178 67	39,000 00
Ladysmith, 1934, 6 p.c.....	10,000 00	10,980 91	10,980 91
Moosejaw, 1912-1955, 5 p.c.....	9,675 05	10,417 99	10,417 99
Moosejaw, 1912-1956, 5 p.c.....	10,710 29	10,144 71	10,144 71
Nelson, 1917-1918, 5 p.c.....	45,000 00	46,967 62	45,683 00
New Westminster, 1958, 5 p.c.....	11,000 00	11,515 40	11,770 00
Niagara Falls, 1919-1921, 5 p.c.....	9,577 20	10,537 55	9,869 30
North Vancouver, 1929 and 1958, 5 p.c..	24,100 00	22,447 40	25,557 97
Port Arthur, 1936, 5 p.c.....	32,000 00	34,347 74	34,347 74
Prince Albert, 1912-1918, 5½ p.c.....	9,424 32	9,424 32	9,852 92
Toronto, 1929-1944, 3½ p.c.....	24 566 66	25,374 44	22,693 98
Toronto, 1919, 5 p.c.....	3,893 33	4,157 74	4,098 51
Toronto Junction, 1943, 2½ to 4½ p.c....	26,150 00	27,638 23	25,564 24
Toronto East, 1912-1919, 5 p.c.....	5,430 23	5,542 02	5,680 56
Toronto East, 1912-1914, 5 p.c.....	1,550 85	1,565 22	1,565 22
Victoria, 1951, 4 p.c.....	50,000 00	50,000 00	48,000 00
Windsor, 1913-1915, 4½ p.c.....	4,570 96	4,584 41	4,570 96
Woodstock, 1919, 4½ p.c.....	4,827 00	5,144 45	4,827 00
	\$ 511,554 68	\$ 524,929 07	\$ 517,244 78
Municipalities—			
Macdonald, Man., 1912-1927, 5 p.c.....	\$ 7,437 42	\$ 7,571 55	7,571 55
Spallumcheen, B.C., 1938, 5 p.c.....	30,000 00	31,724 33	31,724 33
Spallumcheen, B.C., 1919, 6 p.c.....	5,000 00	5,351 33	5,351 33
Webb, Sask., 1912-1931, 6 p.c.....	15,000 00	15,797 85	15,797 85
Westbourne, Man., 1912-1931, 5 p.c....	22,698 81	24,214 91	24,214 91
Winslow, Sask., 1913-1922, 6 p.c.....	7,000 00	7,156 66	7,156 66
	\$ 87,136 23	\$ 91,816 63	\$ 91,816 63
Towns—			
Aylmer, 1937, 5 p.c.....	\$ 6,000 00	\$ 6,334 59	\$ 6,334 59
Berlin, 1912-1934, 4½ p.c.....	20,845 27	21,622 97	20,490 90
Blind River, 1921, 4 p.c.....	5,000 00	4,513 97	4,513 97
Bowmanville, 1912-1919, 4½ p.c.....	7,241 94	7,309 68	7,309 68
Brampton, 1918-1919, 5 p.c.....	8,965 94	8,965 94	9,199 96
Brockville, 1912, 4 p.c.....	25,000 00	25,037 11	25,000 00
Cache Bay, 1915-1917, 5 p.c.....	1,763 36	1,695 19	1,695 19

*Of which are on deposit with the Receiver General :—\$5,000 City of Nelson ; \$50,000 City of Victoria ; \$8,965.94 Town of Brampton ; \$10,000 Town of Palmerston ; \$683.13 Town of Whitby ; \$1,000 Township of Hilton ; \$4,000 City of Port Arthur ; \$21,100 City of North Vancouver ; \$50,000 Town of Gananoque ; \$1,000 Town of Blind River ; \$22,579.15 Town of Parry Sound ; \$19,848.81 Village of Grimsby.

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—*Continued.*ASSETS—*Continued.*Bonds owned by the company—*Continued.*

Towns—Concluded.

	Par value.	Book value.	Market value.
Camrose, 1912-1927, 6 p.c.....	\$ 13,216 17	\$ 12,710 09	\$ 14,102 97
Carberry, 1912-1926, 5 p.c.....	24,549 74	24,831 37	24,831 37
Carman, 1912-1926, 5 p.c.	28,321 00	28,579 18	28,579 18
Carman, 1912-1926, 5 p.c.....	22,006 80	22,338 02	22,338 02
Chicoutimi, 1912-1953, 5 p.c.....	14,315 44	15,244 79	15,244 79
Claresholm, 1912-1914, 5 p.c.	1,498 50	1,484 49	1,484 49
Cornwall, 1912-1920, 4 p.c.	1,348 52	1,368 31	1,315 62
Cornwall, 1912-1928, 5 p.c.	5,941 29	6,229 04	6,180 13
Dauphin, 1912-1924, 5 p.c.....	12,815 17	12,255 59	12,815 17
Davidson, 1912-1927, 6 p.c.....	4,405 40	4,703 54	4,703 54
Davidson, 1912-1918, 6 p.c.....	2,275 41	2,353 21	2,353 21
Deseronto, 1912-1928, 4 p.c.....	17,598 07	17,851 97	16,542 19
Dundalk, 1912-1925, 4½ p.c.	5,501 22	5,501 22	5,501 22
Durham, 1912-1926, 4½ p.c.....	1,169 02	1,169 02	1,169 02
Durham, 1912-1928, 5 p.c.....	3,618 64	3,757 67	3,757 67
Essex, 1912-1925, 5 p.c.	7,942 98	8,270 00	8,203 50
Galt, 1934, 4 p.c.....	35,000 00	35,000 00	34,149 50
Gananoque, 1933, 4 p.c.	50,000 00	49,455 60	46,625 00
Grand Mere, 1938, 5 p.c.....	10,000 00	10,000 00	10,000 00
Ingersoll, 1918, 4 p.c.	3,849 00	3,951 91	3,774 87
Lacombe, 1912-1927, 5 p.c.....	8,344 16	8,344 16	8,344 16
Lacombe, 1912-1933, 5½ p.c.	6,566 44	6,216 02	6,836 97
Lacombe, 1912-1918, 5½ p.c.....	2,100 00	2,055 84	2,140 00
Levis, 1949-1956, 4 p.c.	25,400 00	23,031 31	23,031 31
Maple Creek, 1913-1914, 5 p.c.	2,000 00	2,000 00	2,000 00
Medicine Hat, 1912-1925, 5 p.c.....	23,828 82	24,319 80	23,828 82
Melfort, 1912-1928, 8 p.c.....	3,344 61	4,133 86	4,133 86
Milton, 1912, 5 p.c.	611 37	614 28	614 28
Montreal West, 1947, 4½ p.c.....	30,000 00	29,348 49	30,000 00
Morden, 1912-1914, 5 p.c.....	1,058 10	1,060 47	1,058 10
Morden, 1912-1938, 5 p.c.....	9,525 51	9,158 30	9,525 51
New Liskeard, 1912-1935, 5 p.c.....	53,856 71	53,209 93	53,209 93
Nokomis, 1912-1929, 6 p.c.....	8,307 21	8,968 48	8,968 48
North Bay, 1912-1919, 5 p.c.....	2,333 78	2,430 99	2,430 99
North Toronto, 1912-1928, 5 p.c.....	17,111 66	17,605 41	17,605 41
Oakville, 1914, 5 p.c.....	2,500 00	2,573 33	2,573 33
Okotoks, 1912-1928, 7 p.c.	4,607 48	4,856 76	5,076 48
Orangeville, 1912-1919, 4½ p.c.....	9,212 53	9,370 16	9,212 53
Oshawa, 1917, 4½ p.c.....	1,090 64	1,098 36	1,090 64
Palmerston, 1923, 5 p.c.....	10,000 00	10,459 91	10,288 00
Palmerston, 1912-1927, 4 p.c.....	21,563 28	21,966 39	20,700 75
Parry Sound, 1912-1930, 4 p.c.....	33,419 61	32,720 94	31,864 08
Parry Sound, 1912-1920, 4½ p.c.....	1,396 96	1,412 73	1,396 96
Pembroke, 1912-1924, 4 p.c.	26,366 98	25,962 87	25,576 07
Penetanguishene, 1912-1925, 4 p.c.	3,575 29	3,488 46	3,432 28
Portage la Prairie, 1945, 5 p.c.....	25,000 00	27,153 06	26,250 00
Prescott, 1912-1914, 5 p.c.....	1,199 03	1,212 78	1,199 03
Qu'Appelle, 1912-1925, 6 p.c.....	7,000 00	7,410 11	7,410 11
Rainy River, 1912-1934, 5 p.c.....	21,936 27	21,716 90	22,199 51
Raymond, 1912-1915, 6 p.c.	2,000 00	2,045 39	2,045 39
Sault Ste. Marie, 1920-1925, 5 p.c.	12,000 00	11,860 45	12,352 23
Shawinigan Falls, 1963, 4½ p.c.....	10,000 00	9,755 10	9,755 10
Smith's Falls, 1912-1924, 4½ p.c.....	22,141 37	22,252 07	21,810 25
Smith's Falls, 1912-1944, 4½ p.c.....	49,973 27	50,223 15	48,474 07
Southampton, 1912-1928, 5 p.c.	2,056 42	2,119 99	2,098 58
Southampton, 1912-1931, 4½ p.c.....	1,754 48	1,754 48	1,754 48
Southampton, 1912-1934, 4 p.c.	4,458 03	4,245 31	4,262 32
Southampton, 1912-1926, 4½ p.c.	2,248 94	2,248 94	2,248 94
Strathcona, 1912-1924, 5 p.c.	15,075 29	15,189 35	15,189 35
Swan River, 1912-1923, 6 p.c.....	5,179 33	5,324 25	5,428 97
Thetford Mines, 1912-1916, 4½ p.c.	32,322 79	32,322 79	32,322 79
Wetaskiwin, 1912-1924, 5 p.c.	1,300 00	1,300 00	1,300 00
Weyburn, 1949, 5 p.c.....	20,000 00	20,223 24	20,000 00
Whitby, 1912-1927, 5 p.c.....	1,957 93	1,957 93	1,975 55
Whitby, 1912-1928, 5 p.c.....	1,734 73	1,734 73	1,751 21
Yorkton, 1933-1938, 6½ p.c.....	5,560 70	6,726 83	6,450 41
Yorkton, 1912-1925, 5 p.c.....	9,100 00	9,167 04	9,100 00
Total.....	\$ 902,308 60	\$ 906,885 61	\$ 898,532 98

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

Bonds owned by the company—Continued.

Townships—	Par value.	Book value.	Market value.
Arthur, 1912-1914, 5 p.c.....	\$ 528 86	\$ 535 30	\$ 535 30
Blandford, 1912-1915, 4 p.c.....	1,414 93	1,402 52	1,402 52
Burleigh & Anstruther, 1912-1915, 5 p.c.	400 00	404 57	404 57
Colchester North, 1912-1918, 5 p.c.....	2,783 00	2,828 83	2,828 83
Colchester South, 1912-1914, 5 p.c.....	3,969 93	4,025 86	4,025 86
Colchester South, 1912-1915, 5 p.c.....	2,286 44	2,320 28	2,320 28
Finch, 1912-1922, 5½ p.c.	5,767 41	5,998 30	5,998 30
Gosfield, 1912-1915, 5 p.c.....	1,463 04	1,488 90	1,488 90
Hilton, 1916, 5 p.c.....	1,000 00	1,000 00	1,000 00
Hungerford, 1912-1913, 4 p.c.....	684 88	681 36	681 36
London, 1912-1924, 5 p.c.....	5,429 96	5,639 39	5,639 39
London, 1912-1924, 5 p.c.....	1,809 99	1,879 80	1,879 80
McIrvine, 1912-23, 5 p.c.....	1,833 49	1,854 66	1,854 66
McKim, 1912-1920, 5 p.c.....	1,996 19	2,041 41	2,041 41
McLean & Ridout, 1912-1924, 4½ p.c....	1,860 94	1,860 94	1,860 94
Machar, 1912-1913, 6 p.c.....	272 65	276 18	276 18
Mountain, 1912-1919, 5 p.c.	5,615 56	5,791 05	5,791 05
Paipoonge, 1912-1915, 5 p.c.....	2,400 00	2,438 47	2,438 47
Paipoonge, 1918 and 1925, 5 p.c.....	8,500 00	8,767 99	8,767 99
Proton, 1912-1915, 4½ p.c. and 5 p.c.....	2,241 63	2,264 66	2,264 66
Ratter & Dunnett, 1912-1919, 5 p.c.....	518 62	529 18	529 18
Sherborne, McClintock, &c., 1912-1920, 5 p.c.....	570 36	583 19	583 19
Sydenham, 1912-1925, 5 p.c.....	1,588 59	1,667 78	1,667 78
Tilbury East, 1912-1913, 4 p.c.....	2,888 70	2,874 33	2,874 33
Tilbury East, 1912, 4 p.c.....	359 00	357 74	357 74
Wellesley, 1912-1919, 4 p.c.....	1,332 22	1,318 61	1,318 61
Total....	\$ 59,516 39	\$ 60,831 30	\$ 60,831 30
Villages—			
Bladworth, 1912-1916, 6 p.c.....	\$ 500 00	\$ 507 79	\$ 511 65
Bobcaygeon, 1912-1936, 4½ p.c.....	22,758 14	22,908 01	21,988 91
Bobcaygeon, 1912, 1931, 4 p.c.	8,645 72	8,365 10	8,052 62
Burk's Falls, 1912-1933, 5 p.c.....	17,125 44	17,125 44	17,303 54
Canora, 1912-1916, 6 p.c.....	250 00	252 56	250 00
Chesley, 1912-1927, 4 p.c.....	10,107 96	10,296 83	9,602 56
Creelman, 1912-1916, 6 p.c.	500 00	507 80	507 80
Esterhazy, 1912-1914, 6¾ p.c.	150 00	152 25	154 22
Esterhazy, 1912-1924, 5¾ p.c.....	1,300 00	1,354 09	1,318 59
Fenelon Falls, 1912-1929, 4 p.c.....	23,380 00	23,028 67	22,211 00
Fort Erie, 1912, 5 p.c.....	764 21	768 67	768 67
Francis, 1912-1915, 7 p.c.....	400 00	418 15	418 15
Glencoe, 1912-1918, 4½ p.c.	2,265 04	2,328 51	2,242 39
Goodeve, 1912-1926, 6 p.c.	2,500 00	2,359 70	2,359 70
Grand Valley, 1912-1925, 4½ p.c.....	3,104 27	3,129 63	3,030 25
Grayson, 1912-1916, 6 p.c.....	350 00	356 03	358 16
Grimsby, 1933, 4 p.c.....	28,929 92	27,920 47	27,483 42
Joliette, 1928, 5 p.c.....	8,500 00	8,897 71	8,897 71
Kamsack, 1912-1915, 6 p.c.....	400 00	409 07	409 07
Lanark, 1912-1919, 5 p.c.....	1,343 75	1,378 32	1,365 12
Loreburn, 1912-1926, 6 p.c.	1,500 00	1,415 82	1,415 82
Markinch, 1912-1921, 6 p.c.....	2,000 00	1,914 90	1,914 90
Newberry, 1912-1919, 5 p.c.....	1,743 51	1,752 29	1,752 29
New Hamburg, 1912-1925, 4½ p.c.....	4,715 34	4,753 25	4,621 03
Norwich, 1912-1915, 4½ p.c.....	1,296 77	1,300 61	1,283 80
Odessa, 1912-1921, 7 p.c.....	1,000 00	1,000 00	1,000 00
Sheho, 1912-1916, 6 p.c.....	500 00	507 74	507 74
Star City, 1912-1916, 6 p.c.....	500 00	504 81	504 81
Stirling, 1912-1934, 4½ p.c.....	8,685 48	8,685 48	8,511 77
Stouffville, 1912-19, 4 p.c.....	2,422 23	2,385 09	2,325 34
Tilbury, 1912-1919, 5 p.c.....	7,401 08	7,593 18	7,440 31
Tilbury, 1912-1915, 5 p.c.....	734 69	745 49	737 19
Togo, 1911-1916, 6 p.c.....	600 00	606 19	606 19
Villeray, 1935, 6 p.c.....	2,500 00	2,924 87	2,924 87
Weston, 1912-23, 5 p.c.....	11,954 67	12,039 44	12,039 44
Total.....	\$ 180,828 22	\$ 180,593 96	\$ 176,819 03

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THE MANUFACTURERS LIFE—*Continued.*ASSETS—*Continued.*Bonds owned by the company—*Continued.*

	Par value	Book and Market value.
<i>School Districts—</i>		
Claresholm, Alta.	\$ 18,666 66	\$ 19,340 89
Gleichen, Alta.	10,200 00	10,282 04
MacLeod, Alta.	42,000 00	43,001 72
Medicine Hat, Alta.	22,400 00	22,934 26
Raymond, Alta.	18,666 66	20,924 65
Biggar, Sask.	13,300 00	14,268 08
Elbow, Sask.	12,350 00	12,134 64
Moosejaw, Sask.	10,833 34	10,954 57
Nokomis, Sask.	10,200 00	10,365 21
North Battleford, Sask.	22,499 95	22,499 95
Saskatoon, Sask.	46,666 66	48,352 48
Vaander, Sask.	12,133 34	12,849 79
Watrons, Sask.	16,200 00	17,200 78
Rivers, Man.	10,800 00	11,276 48
Other Alberta School Districts.	492,269 76	498,642 43
Other Saskatchewan School Districts.	838,286 78	856,713 88
Other Manitoba School Districts.	94,080 87	97,665 22
Wellington, N.-B.	3,500 00	3,707 02
Total.	\$1,695,075 02	\$ 1,733,114 09

Sundry Bonds—

	Par value.	Book value.	Market value.
Bell Telephone Co. of Can., 1925, 5 p.c. \$	31,000 00	\$ 32,286 74	\$ 31,620 00
Berlin Central Heating Co. Ltd., 1912-1921, 6 p.c.	10,000 00	10,000 00	10,000 00
Cape Breton Electric Co. Ltd., 1932, 5 p.c.	24,000 00	23,496 24	22,560 00
Cape Breton Real Estate Co., 1st Mortgage Bonds, 1912, 7 p.c.	1,149 54	1,151 51	1,149 54
Detroit & Pontiac R'y. Co., 1st Mortgage Bonds, 1922, 5 p.c.	50,000 00	52,500 08	50,000 00
Chicago & Milwaukee E.R. Co., (Wisconsin Division), 1925, 5 p.c.	168,000 00	25,452 00	25,452 00
Detroit, Rochester, Romeo & Lake Orion Ry. Co., 1st Mortgage Bonds, 1920, 5 p.c.	50,000 00	51,748 92	50,000 00
Dominion Realty Co. Ltd., 1912-1924, 5 p.c.	48,750 00	47,376 52	47,376 52
Electrical Development Co., Ontario, 1933, 5 p.c.	150,000 00	134,138 78	135,375 00
Hamilton Elec. Light & Cataract Power Co., Ltd., 1929, 5 p.c.	50,000 00	50,549 09	50,000 00
Marquette & Bessemer Dock & Navigation Co., 1st Mortgage, 1933, 4½ p.c.	55,000 00	56,433 71	46,750 00
Mexican Lt. & Power Co., 1933, 5 p.c.	47,500 00	36,723 57	43,462 50
Montreal Lt. Heat & Power Co., 1933, 5 p.c.	50,000 00	50,000 00	50,125 00
Niagara Falls Park & River Ry. Co., 1st Mortgage Bonds, 1914, 5 p.c.	50,000 00	50,168 72	50,000 00
Ottawa Electric Co., 1st Mortgage 5 p.c. Gold Bonds, 1920, 5 p.c.	75,000 00	76,355 24	75,000 00
Quebec Ry. Lt. & Power Co., 1923, 5 p.c.	32,000 00	33,424 26	27,200 00
Quebec Ry. Lt. & Power Co., 1923, 5 p.c.	15,000 00	15,667 15	12,750 00
St. Lawrence Power Co. Ltd., 6 p.c. 1st Mortgage Debs., 1935, 6 p.c.	46,000 00	49,560 99	49,560 00
Sao Paulo Tramway Light & Power Company, 1929, 5 p.c.	37,500 00	34,284 65	37,875 00
Standard Loan Company, 1912-1913, 4 p.c.	1,125 60	1,125 60	1,103 09
The Supply Company, Ltd., 1933, 5 p.c.	10,000 00	10,000 00	10,000 00
Toronto Electric Lt. Co., 1st Mortgage Gold Bonds, 1916, 4½ p.c.	20,000 00	20,000 00	19,600 00
Chicago & Milwaukee Elec. Railroad & Re-Organization (Illinois Division), 1922, 5 p.c.	107,000 00	89,200 00	89,200 00

THE MANUFACTURERS LIFE—Continued.

ASSETS—Concluded.

Bonds owned by the company—Concluded.

<i>Sundry Bonds—Concluded.</i>	Par value.	Book value.	Market value.
Toronto Electric Lt. Co. Bonds, 1916, 4½ p.c.	\$ 25,000 00	\$ 25,000 00	\$ 24,500 00
Toronto Hotel Co., 4 p.c., 1st Mortgage Bonds, 1920, 4 p.c.	10,000 00	9,721 53	9,600 00
Toronto Railway Co., 1st Mortgage Bonds, 1921, 4½ p.c.	48,666 66	49,677 92	47,693 32
Toronto and York Radial Railway Co., 1919, 5 p.c.	10,000 00	9,780 70	10,000 00
Total.....	\$1,222,691 80	\$1,045,823 92	\$1,027,951 97

*Total bonds carried out at book value..... 4,887,945 70

Stocks owned by the company :—

	No. of shares.	Par value.	Book value.	Market value.
Canada Permanent Mortgage Corporation.....	2,536	\$ 25,360 00	\$ 31,653 96	\$ 44,316 60
Canadian Bank of Commerce.....	462	23,100 00	43,701 55	49,665 00
Consumers' Gas Company.....	1,512	75,600 00	146,275 03	146,475 00
Dominion Bank.....	125	12,500 00	28,376 60	28,593 75
Bank of Hamilton.....	193	19,300 00	40,765 25	38,551 75
Hamilton Provident and Loan Society	108	10,800 00	10,368 00	11,272 50
Imperial Bank of Canada.....	270	27,000 00	61,169 50	60,750 00
Landed Banking and Loan Co.....	3	300 00	381 75	414 00
London and Canadian Loan and Agency Co.....	175	8,750 00	9,865 87	10,510 94
Bank of Montreal.....	55	5,500 00	13,294 50	13,310 00
Bank of Nova Scotia.....	66	6,600 00	18,475 50	18,306 75
Ontario Loan and Debenture Co....	12	600 00	834 24	984 00
Bank of Ottawa.....	58	5,800 00	12,262 50	12,064 00
Standard Bank of Canada.....	400	20,000 00	42,176 24	46,800 00
Toronto Mortgage Co.....	135	6,750 00	9,156 43	8,859 38
Union Bank of Canada.....	8	800 00	1,149 00	1,188 00
Canadian Pacific Railway Co.....	235	23,500 00	50,028 75	56,635 00
Huron & Erie Loan and Savings Co.	41	2,050 00	4,138 62	4,100 00
Merchants Bank of Canada.....	100	10,000 00	18,450 00	19,900 00
Tri-City Ry. and Light Co	280	28,000 00	26,600 00	26,320 00
Winnipeg Electric Railway Co....	1,000	100,000 00	125,850 00	242,000 00
Molsons Bank.....	100	10,000 00	21,025 00	20,600 00
Bank of Toronto.....	125	12,500 00	26,196 75	25,625 00
Total.....		\$ 434,810 00	\$ 743,195 04	\$ 885,241 67

Total stocks carried out at book value..... 743,195 04

Cash in head office 1,933 46

Cash in banks, viz.:—

Royal Bank of Canada, Port of Spain, Trinidad.....	\$ 4,041 16
Colonial Bank, Bridgetown, Barbados.....	85 09
Bank of Nova Scotia, Kingston, Jamaica.....	8,965 06
Union Bank, Winnipeg.....	10,885 35
Union Bank, Regina, Sask.....	25,000 00
Union Bank, Toronto (special account).....	10,000 00
Union Bank, Toronto.....	136,608 97
Bank of New Brunswick, St. John, N.B.....	4,480 83

* *Securities on Deposit with foreign Governments*:—Michigan, Detroit and Pontiac Railway Co., bonds, \$50,000; Detroit, Rochester, Romeo and Lake Orion Ry. Co., \$50,000; Niagara Falls Park and River Railway Co., bonds, \$50,000; Bell Telephone Co. bonds, \$25,000; Electrical Development Co. bonds, \$50,000; Hamilton Electric Light and Contract Power Co. bonds, \$50,000; Cuba, Republic of Cuba gold bonds, \$25,000; Union of South Africa, British Consols, £12,000; Cape Colony Cape of Good Hope 3½ stock, £10,400; Mexico, Republic of Mexico Interior Redeemable debt bonds, \$25,000; Japan, Imperial Japanese Government 4½ p.c. loan, £18,000; Newfoundland, City of Port Arthur bonds, \$28,000; City of New Westminster bonds, \$11,000; Town of Montreal West, \$30,000; Ohio, City of Cleveland bonds, \$100,000; Supreme Court, London, Eng., Dominion of Canada 3½ p.c. stock, £10,113 15 7; India 3½ p.c. stock, £10,464 7 1; Canal Zone, Isthmus of Panama, Marquette and Bessemer Dock and Navigation Company, \$15,000 par.

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THE MANUFACTURERS LIFE—Continued.

ASSETS—Concluded.

Cash in banks—Continued.

Canadian Bank of Commerce, London, Eng.....	\$	6,033	14
Home Savings Bank, Detroit, Mich.....		13,171	42
International Banking Corporation, Mexico City, Mexico.....		20	80
International Banking Corporation, Panama, R.P.....		202	06
Home Bank, Toronto.....		4,562	01
Royal Bank of Canada, Bridgetown, Barbados.....		930	74
Bank of Nova Scotia, Havana, Cuba.....		2,905	96
Dominion Bank, Toronto.....		28,268	58
Standard Bank, Toronto.....		59,682	07
Royal Bank of Canada, San Juan, Porto Rico.....		432	98
National Bank of South Africa, Johannesburg, S.A.....		6,152	18
Standard Bank of South Africa, Johannesburg, S.A.....		3,078	98
Mitsui Bank, Yokohama, Japan.....		20,000	00
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Total cash in banks.....	\$	345,507	38
Due by Mortgagors.....		3,668	14
Life reversions.....		1,913	00
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Total ledger assets.....	\$	13,470,952	13

OTHER ASSETS.

Market value of stocks, bonds, debentures, &c., over ledger value.....		354,773	96
Interest due, \$67,926.82; accrued, \$295,834.65.....		363,761	47
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	New.	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 87,364 49	\$ 246,975 37	
Deduct commission payable thereon.....	48,050 47	14,818 52	
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Net premiums due and uncollected.....	\$ 39,314 02	\$ 232,156 85	
Net deferred premiums (taken at 45 per cent new and 94 per cent old).....	8,688 44	132,021 15	
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Total.....	\$ 48,002 46	\$ 364,178 00	
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Net uncollected and deferred premiums.....		412,180	46
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Total assets.....	\$	14,601,668	02

LIABILITIES.

Amount computed upon statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$12,571,229	00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	288,224	00
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Total.....	\$ 12,859,453	00
Deduct values of policies reinsured in other companies.....	175,132	00
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* Net reinsurance reserve (no deduction made).....	\$	12,684,321 00
(Full deduction allowance permitted being \$203,015.44)		
Claims for death losses, adjusted but unpaid.....	\$	16,634 96
" " unadjusted.....		155,672 00
Claims for death losses, resisted, in suit.....		1,000 00
Claims for death losses, resisted, not in suit.....		1,000 00
" matured endowments, due and unpaid.....		31,538 00
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Total claims for death losses and matured endowments (\$45,663.96 accrued in previous years).....		205,844 96

* Reserve based on Institute of Actuaries' H.M. Mortality Table, with interest at 3½ per cent for policies at temperate rates. On account of the company guaranteeing, on certain policies, a surrender value at the end of twenty years from date of issue equal to the H.M. 3 per cent reserve, an additional reserve sufficient to provide for the difference between the H.M. 3 per cent and the H.M. 3½ per cent reserve at the end of twenty years has been set aside. Policies at tropical rates by the American Tropical 3½ per cent Table; policies at sub-tropical rates by a table based on the mean between the H.M. 3½ per cent and the American tropical 3½ per cent table. Annuities on the British Offices Select Life Annuity Table, 1893, with interest at 3½ per cent.

THE MANUFACTURERS LIFE—*Continued.*

LIABILITIES—*Concluded.*

Present value of amounts on matured instalment policies not yet due..	\$	22,687	00
Surrender values claimable on policies cancelled		1,142	00
Dividends to policyholders due and unpaid.		13,727	00
Due for general expenses.....		10,461	91
Premiums paid in advance....		6,525	35
Taxes due or accrued		17,514	52
Items in suspense awaiting adjustment.....		2,489	94
Balance of shareholders' account (including \$12,000 accrued dividends)		58,523	22
Profits to policyholders payable in 1912		154,430	00
Outstanding commission on mortgage loan.....		12,283	83

Total liabilities.....\$ 13,189,950 73

Excess of assets over liabilities	\$	1,411,717	29
Capital stock paid up		300,000	00

Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders including \$663,993.51 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911).\$ 1,111,717 29

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1910.....	\$	44,886	87
Interest added during the year (including share of net profits from investments).....		25,223	48
Shareholders' proportion of profits		12,412	87

Total	\$	82,523	22
Dividends paid to shareholders.....		24,000	00

Balance of shareholders' account December 31, 1911.....\$ 58,523 22

(Policyholders receive 90 per cent of the distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first year premiums.....	\$	379,240	80
Less premiums paid for reinsurance		12,898	94
Total net income from first year's premiums....	\$	366,341	86
Cash received for renewal premiums.....	\$	2,222,041	82
Renewal premiums paid by dividends.....		2,919	10
Total.....	\$	2,224,960	92
Less premiums paid for reinsurance.....		54,614	01
Total net cash from renewal premiums.....		2,170,346	91
Cash received for single premiums.....		13,940	92
Single premiums paid by dividends.....		17,786	74
Total net premium income	\$	2,568,416	43
Received for interest on investments		605,711	07
Amount received for dividends on stocks.....		45,830	10
Received for rents		18,980	81
Profit on sale of securities.....		27,683	16
Items in suspense awaiting adjustment.....		800	29
Total income.....	\$	3,267,421	86

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THE MANUFACTURERS LIFE—*Continued.*

EXPENDITURE.

Cash paid for death losses.....	\$ 572,904 55	
Payments on matured instalment policies.....	1,240 00	
Total.....	\$ 574,144 55	
Deduct amount received from other companies for reinsured death claims.....	25,500 00	
Net amount paid for death claims (\$119,825.29 of which accrued in previous years) (and bonuses, \$2,686.50).....	\$	543,644 55
Cash paid for matured endowments.....	\$ 253,140 75	
Payments on matured instalments.....	250 00	
Net amount of cash paid for endowment claims (\$12,000 accrued in previous years and \$387 bonus additions).....		253,390 75
Cash paid to annuitants.....		3,583 98
Cash paid for matured investment policies.....		136,886 60
Cash paid for surrendered policies.....		224,617 00
Cash dividends paid to policyholders.....		92,014 00
Cash dividends applied to payment of premiums.....		20,705 84
Total paid to policyholders.....	\$	1,279,842 72
Cash paid to stockholders, for interest and dividends.....		24,000 00
Cash paid for taxes, licenses, fees or fines.....		24,721 27
Investment expenses, viz: commission on loans, \$19,582.16; salaries, \$14,066.66; travelling expenses, \$9,311.88; appraisement expenses, \$26.86.....		42,987 56
Head office salaries, \$92,753.93; do., travelling expenses, \$787.41; directors' fees, \$10,992.50; auditors' fees, \$1,250.....		105,783 84
Commissions, first year, \$153,196.20; do., renewal, \$111,363.40; commissions advanced to agents, \$75,235.01; agency salaries, \$81,679.56; agency travelling expenses, \$29,131.17; annual meeting expenses, \$1,563.85.....		452,169 19
Miscellaneous expenses, viz.:—Advertising, \$7,202.74; books and periodicals, \$837.77; exchange, \$1,431.63; express, telegrams and telephones, \$4,315 78; legal expenses, \$3,991.26; medical fees, \$35,244.55; office furniture, \$5,868.38; postage, \$5,671.72; printing and stationery, \$10,992.85; rent, fuel and light, \$22,826.16; mercantile agencies and inspections, \$2,596.69; office supplies, \$3,420.18; advertising calendars and literature, \$6,752.51; sundry expenses, \$7,946.86.....		119,099 08
Total expenditure.....	\$	2,048,603 66

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$ 12,253,434 05
Amount of cash income as above.....	3,267,421 86
Total.....	15,520,855 91
Amount of expenditure as above.....	\$ 2,048,603 66
Amount written off ledger assets.....	1,300 12
Total.....	2,049,903 78
Balance, net ledger assets, at December 31, 1911.....	\$ 13,470,952 13

THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS.

Number of policies reported during the year as taken and paid for in cash.....	5,880	
Amount of said policies.....	\$	9,979,520 00
Amount of said policies reinsured in other companies.....		354,519 00
Number of policies become claims during the year (including matured endowments)	505	
Amount of said claims.....	\$	826,383
Amount of said claims reinsured.....		13,000
Net amount carried out.....		813,383 00
Number of policies in force at date	43,813	
Amount of said policies.....	\$	65,903,546
Bonus additions thereto.....		100,869
Total.....	\$	66,004,415
Amount of said policies reinsured in other companies (including \$814 bonus additions).....		1,550,127
Net amount in force at December 31, 1911.....		64,454,288 00
Number of life annuities in force.....	11	
Amount of annual payments thereunder.....		3,498 88

EXHIBIT OF LIFE ANNUITIES.

	No.	Annual Payments thereunder.
In force December 31, 1910.....	13	\$3,669 08
Terminated by death.....	2	170 20
In force December 31, 1911.....	11	\$3,498 88

EXHIBIT OF POLICIES.

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	26,282	\$37,715,855		
Endowment	13,874	20,965,333		
All other.....	907	2,069,942		
Bonus additions.....		78,187		
			41,063	\$60,829,317 00
New policies issued:—				
Whole life.....	4,650	\$ 8,425,300		
Endowment.....	2,180	3,237,227		
All other	83	440,349		
Bonus additions.....		27,732		
			6,913	12,130,608 00
Old policies revived.....			214	360,034 00
Old, changed and increased.....			123	238,048 00
Total			48,313	\$ 73,558,007 00
Deduct terminated.....			4,500	7,553,592 00
In force at end of year:—	No.	Amount.		
Whole life.....	28,298	\$ 41,803,272		
Endowment.....	14,610	21,861,627		
All other.....	905	2,238,647		
Bonus additions.....		100,869		
			43,813	\$ 66,004,415 00

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THE MANUFACTURERS LIFE—*Continued.*

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$2,868).....	327	\$ 574,913
" maturity (including bonus additions, \$387).....	178	251,470
" expiry.....	9	38,363
" surrender (including bonuses, \$1,230).....	665	1,019,943
" lapse (including bonuses, \$695).....	2,297	3,574,529
" change and decrease.....	115	355,395
" not taken.....	909	1,738,974
Total (including bonuses, \$5,180).....	<u>4,500</u>	<u>\$ 7,553,592</u>

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	89	\$ 771,794
Endowment.....	80	622,519
All other.....	20	155,000
Bonus additions.....		814
Total	<u>189</u>	<u>\$ 1,550,127</u>

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit—</i>	No.	Amount.	Reserve.
Life.....	25,299	\$ 37,513,815	\$ 5,803,377
Endowment.....	13,579	20,463,403	5,763,880
Term, &c.	376	637,000	9,517
Bonus addition.....		100,869	59,570
Premium reduction.....		(1,630)	5,840
Totals.....	<u>39,254</u>	<u>\$ 58,715,087</u>	<u>\$ 11,642,184</u>
Less reinsured ..		1,053,283	135,615
Net	<u>39,254</u>	<u>\$ 57,661,804</u>	<u>\$ 11,506,569</u>

<i>Without Profit—</i>	No.	Amount.	Reserve.
Life.....	2,999	\$ 4,289,457	\$ 688,255
Endowment.....	1,031	1,398,224	474,294
Term, &c.	529	1,601,647	22,616
Totals.....	<u>4,559</u>	<u>\$ 7,289,328</u>	<u>\$ 1,185,165</u>
Less reinsured ..		496,844	39,517
Net.....	<u>4,559</u>	<u>\$ 6,792,484</u>	<u>\$ 1,145,648</u>
Grand totals.....	<u>43,813</u>	<u>\$ 64,454,288</u>	<u>\$ 12,652,217</u>

<i>Life Annuities.</i>	No.	Yearly amounts payable.	Reserve.
Life annuities proper.....	<u>11</u>	<u>\$ 3,498 88</u>	<u>\$ 32,104 00</u>

Assurances are valued in groups; annuities individually. In all cases valuation age was based on age at which premium was charged.

Policies on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates are valued as follows:—Policies at tropical rates by the American $3\frac{1}{2}$ per cent tropical table; at sub-tropical rates by a table based upon a mean between H.M. $3\frac{1}{2}$ per cent and the American tropical $3\frac{1}{2}$ per cent.

Policies issued at premiums corresponding to ages higher than the true ages are valued according to actual age of insured.

Policies providing for the payment at death during certain periods of an amount less than the full amount of insurance, are valued for the full amount of insurance.

Policies issued at a fixed extra premium are valued as if issued at the ordinary premium, the extra being disregarded in valuation.

For policies providing for disability benefits the full reserve is held according to American experience table combined with the Maccabees with $3\frac{1}{2}$ per cent interest.

No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

THE MANUFACTURERS LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to Dec. 31, 1911, with amounts of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1886	\$ 1,000	107 82	1899	\$ 2,342,662	29,453 92
1887	19,000	2,900 86	1900	1,141,300	76,547 67
1888	27,000	2,082 70	1901	1,346,823	80,783 34
1889	32,500	1,914 52	1902	2,134,180	119,806 80
1890	40,500	2,238 26	1903	2,670,755	114,073 47
1891	36,000	1,727 32	1904	2,901,930	79,097 07
1892	714,485	51,815 35	1905	3,332,268	54,915 72
1893	832,250	21,994 57	1906	3,205,142	18,577 45
1894	911,143	22,908 97	1907	3,239,277	.....
1895	909,713	21,214 40	1908	3,298,742	.....
1896	1,015,120	19,365 37	1909	3,693,802	.....
1897	1,173,690	36,001 51	1910	4,032,314	.....
1898	1,432,489	27,555 56	1911	6,202,968	.....
Totals.....				\$ 46,687,053	\$ 785,082 65

The amount of profits apportioned includes \$121,089.14, being the amount payable on deferred dividend policies during 1912, which amount is included in the company's liabilities.

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

The division was made in accordance with the provisions of the company's charter which provides that the policyholders shall receive not less than 90 per cent of the total divisible surplus.

Quinquennial and Deferred Dividend Policies.

The method adopted for the computation of dividends to policyholders was based on the contribution plan. All policies of the company were grouped according to the year of issue, plan, age and gross premium. Each group was credited each year from commencement with all premiums received thereon together with its share of all interest and profits earned, and debited with its share of expenses, death claims, surrender values and all other payments, the balance remaining being the fund at the credit of the policies in the group from year to year. From the fund at the credit of these policies on which profits were to be distributed the proper reserves were deducted and 90 per cent of the balance was set aside for the distribution to policyholders.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Value of real estate (less encumbrances held by the company).....	\$ 3,318 40
Amount of mortgages on real estate.....	110,154 10
Amount of loans secured by bonds assigned as collateral.....	58,176 00
Amount of loans to policyholders on policies assigned as collaterals....	486,793 26
Amount of loans under non-forfeiture agreements.....	120,457 47
Book value of bonds.....	951,150 91
Book value of stocks.....	26,600 00
Cash in banks.....	66,019 57
Interest due and accrued.....	36,253 75

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THE MANUFACTURERS LIFE—*Continued.*ASSETS OUTSIDE OF CANADA—*Concluded.*

Net amount of premiums outstanding and deferred—

On new business, \$19,213.55 ; on renewals, \$175,671.91.....	\$	194,885	46
Other assets (due by mortgagors).....		327	05
Total.....	\$	2,054,135	97
Deduct market value of bonds, debentures, &c., under book value.....		23,412	54
Total net assets outside of Canada.....	\$	2,030,723	43

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	3,756,525	00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		16,371	00
Total.....	\$	3,772,896	00
Deduct value of policies reinsured in other companies.....		103,399	00
Net reinsurance reserve.....	\$	3,669,497	00
Claims for death losses, adjusted but unpaid.....	\$	660	96
Claims for death losses, unadjusted.....		112,579	00
Total claims for death losses (\$21,380.96 accrued in previous years)...		113,239	96
Total claims for matured endowments (\$16,800 accrued in previous years)		21,960	00
Due on account of general expenses.....		1,578	27
Dividends to policyholders due and unpaid		3,954	00
Premiums paid in advance.....		1,302	19
Taxes due or accrued.....		3,435	19
Surrender values claimable on cancelled policies.....		42	00
Sundries in course of adjustment.....		493	86
Total liabilities outside of Canada.....	\$	3,815,502	47

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$	154,319	87
Less premiums paid for reinsurance.....		7,317	21
Total net income from first year's premiums.....	\$	147,002	66
Cash received for renewal premiums.....	\$	889,772	72
Renewal premiums paid by dividends.....		311	60
Total.....	\$	890,084	32
Less premiums paid for reinsurance.....		38,922	42
Total net income from renewal premiums.....		851,161	90
Single premiums paid by dividends		4,673	72
Single premiums paid for life annuities		9,465	64
Total net premium income outside of Canada.....	\$	1,012,303	92

THE MANUFACTURERS LIFE—Continued.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims.....	\$	213,816	10
Deduct received for reinsured death claims		12,500	00
<hr/>			
Net cash paid for death claims (\$89,116.40, including bonuses \$198, of which accrued in previous years).....	\$	201,316	10
Cash paid for matured endowment claims.....		53,379	25
Cash paid for matured investment policies.....		5,527	20
Cash paid to annuitants		805	58
Cash paid for surrendered policies.....		94,743	87
Cash dividends applied in payment of premiums.....		311	60
Cash dividends paid to policyholders.....		21,689	52
<hr/>			
Total amount paid to policyholders outside of Canada	\$	377,773	12
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MISCELLANEOUS, OUTSIDE OF CANADA.

Number of new policies taken during the year outside of Canada and paid for in cash.....	2,041		
Amount of said policies		\$	3,240,701 00
Amount of said policies reinsured in other companies			174,233 00
Number of policies become claims (including matured endowments).....	155		
Amount of said claims.....			244,231 00
Number of policies in force at date.....	11,496		
Amount in force		\$18,906,309	00
Bonus additions thereto.....		36,800	00
<hr/>			
Total.....		18,943	109 00
Amount reinsured in other companies.....		817,837	00
<hr/>			
Net amount in force at December 31, 1911.....			18,125,272 00
Number of life annuities in force outside of Canada.....	2		
Amount of annual payments thereunder.....			173 68
<hr/>			

EXHIBIT OF POLICIES, OUTSIDE OF CANADA.

Policies in force at beginning of year :—				
	No.	Amount.	No.	Amount.
Whole life	2,796	\$ 5,171,802		
Endowment	7,581	12,108,728		
All other	102	248,623		
Bonus additions.....		23,432		
<hr/>		<hr/>	10,479	\$17,552,585 00
New policies issued :—				
Whole life	813	\$ 1,601,328		
Endowment.....	1,446	2,089,791		
All other	10	24,038		
Bonus additions.....		14,677		
<hr/>		<hr/>	2,269	3,729,834 00
Old policies revived.....			33	74,854 00
Old, changed and increased.....			50	92,405 00
<hr/>				<hr/>
Total.....			12,831	
Deduct terminated.....			1,335	\$21,449,678 00
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THE MANUFACTURERS LIFE—*Concluded.*

EXHIBIT OF POLICIES OUTSIDE OF CANADA—*Concluded.*

Policies in force at end of year :—

	No.	Amount.	No.	Amount.
Whole life	3,235	\$ 5,995,431		
Endowment	8,154	12,706,927		
All other	167	203,951		
Bonus additions.....		36,800		
			11,496	\$ 18,943,109 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE OUTSIDE OF CANADA.

	No.	Amount.
Policies terminated by death (including bonuses, \$442).....	130	\$ 188,213
" " maturity.....	25	56,018
" " expiry.....	1	12,288
" " surrender (including bonuses, \$454)	155	313,552
" " lapse (including bonuses, \$513).....	769	1,329,606
" " change and decrease.....	46	172,019
" " not taken.....	209	434,873
Total (including bonuses, \$1,409).....	1,335	\$ 2,506,569

POLICIES REINSURED (BUSINESS OUTSIDE OF CANADA.)

	No.	Amount.
Whole life.....	34	\$ 311,246
Endowment.....	64	496,591
All other	2	10,000
Total.....	100	\$ 817,837

METROPOLITAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN R. HEGEMAN. | Secretary—JAMES S. ROBERTS.

Principal Office—1, Madison Avenue, New York City.

Chief Agent in Canada—JOHN TILTON. | Head Office in Canada—Ottawa.

(Incorporated, June, 1866. Commenced business in Canada, November, 1872.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

Value of real estate in Canada held by the company (office building corner Metcalfe and Queen Sts., Ottawa, \$20,775.13 ; 39 St. John St., Quebec, \$37,907.60.....\$ 58,682 73
Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens. 1,197,250 00
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals..... 448,491 32
Premium obligations on Canadian policies in force..... 10,072 20

Stocks and bonds with the Receiver General :—

	Par value.	Market value.
Dominion of Canada stock, 1947, 2½ p. c.....\$	97,333 33	\$ 70,956 00
Canadian Northern Railway bonds, 1929-39, 4 p. c.	1,322,300 00	1,310,007 74
City of Montreal bonds, 1944, 4 p. c.	700,000 00	700,000 00
City of Montreal gold bonds, 1939, 3½ p. c.....	537,000 00	488,670 00
Town of Maisonneuve bonds, 1940 and 1951, 4½ p.c.	230,000 00	232,612 50
Town of Salaberry, Valleyfield bonds, 1926, 4 p.c.	50,000 00	46,500 00
City of Toronto debentures, 1929 and '44, 3½ p.c..	1,752,000 00	1,582,579 16
City of Toronto debentures, 1944 and '48, 4 p.c....	532,485 34	521,835 62
Province of Manitoba bonds, 1928-33, 4 p.c.....	600,000 00	600,000 00
Province of New Brunswick bonds, 1938, 3 p.c....	97,333 33	81,516 66
Province of Quebec stock, 1937, 3 p.c.	146,000 00	122,640 00
City of Winnipeg bonds, 1933, 4 p.c.....	110,000 00	107,800 00
City of Winnipeg School debentures, 1941, 4 p.c...	136,000 00	132,770 00
City of Ottawa debentures, 1925-35, 4 p.c.....	214,000 00	212,930 00
City of Ottawa debentures, 1936-38, 4 p.c.....	327,000 00	349,890 00
City of Three Rivers debentures, 1959, 4 p.c.....	50,000 00	45,000 00
City of Edmonton debentures, 1951, 4½ p.c.....	194,666 66	196,613 34
City of St. Boniface debentures, 1941, 5 p.c.....	83,000 00	88,395 00
City of Portage la Prairie debentures, 1941, 5 p.c.	110,000 00	115,225 00
Total par and market value.	\$ 7,289,118 66	\$ 7,005,941 02

Carried out at market value..... 7,005,941 02

Held by trustees in accordance with the Insurance Act—

Imperial Rolling Stock Company, Limited, bonds, \$1,658,500 00	
1914-19, 28.4½ p.c.....	\$ 1,631,652 60

Total held by trustees carried out at market value... 1,631,652 60

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METROPOLITAN LIFE—*Continued.*ASSETS —*Concluded.*

Interest accrued.....	\$	124,102	29
Rents accrued.....		199	00
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force (ordinary).....	\$	9,744 02	\$ 65,776 29
Deduct loading (20 p. c.).....		1,948 80	13,155 26
Net premiums due and uncollected.....	\$	7,795 22	\$ 52,621 03
Net deferred premiums on policies in force (taken at 80 per cent of gross).....		34,492 43	128,688 70
Net outstanding and deferred (ordinary).....			223,597 38
“ “ (industrial) less loading.....			26,171 00
Total assets in Canada.....	\$	10,726,159	54

LIABILITIES IN CANADA.

*Amount computed upon the statutory basis to cover the net present value of all policies in force including reserve for reversionary additions.....\$9,419,583 00

Net reinsurance reserve.....	\$	9,419,583	00
Present value of amounts not yet due on matured instalment policies.....		2,692	00
Claims for death losses, unadjusted (ordinary).....	\$	14,735 09	
“ “ “ (industrial).....		992 50	
“ “ resisted, in suit (ordinary).....		1,000 00	
“ “ “ (industrial).....		96 00	
“ “ not in suit (ordinary).....		500 00	
“ “ “ (industrial).....		1,158 00	
Total claims unsettled (including \$10,000 for death claims of which the company had no knowledge at Dec. 31, 1911.).....		28,481	59
Surrender values claimable under cancelled policies.....		5,925	00
Amount of dividends to Canadian policyholders, due and unpaid....		8,800	00
Estimated amount of dividends payable to Canadian policyholders, payable in 1912 and accrued.....		113,000	00
Due and accrued on account of office and other expenses.....		11,780	17
Premiums paid in advance.....		73,624	47
Interest paid in advance.....		1,250	00
Commissions due and accrued.....		1,500.	00
Agents' cash deposits.....		3,845	05
Reserve for taxes.....		45,000	00
Reserve to cover other possible items..		1,000	00

Total liabilities in Canada.....\$ 9,716,481 28

(Including \$89.88 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.)

* Reserve on policies issued prior to January 1, 1901, based on Combined Experience 4 per cent Tables and reserve on policies issued on and subsequent to January 1, 1901, based on American Experience 3½ per cent Tables except as follows: Special class policies issued prior to January 1, 1901, Combined Experience doubled, 4 per cent; issued from December 31, 1900 to January 1, 1907, American Experience Table doubled 3½ per cent. After 1906, Special Class Table, 3½ per cent; Intermediate policies on the Intermediate Table with 3½ per cent. Standard Industrial and Sub-Standard Industrial on the Standard Industrial and Sub-Standard Industrial Tables respectively with 3½ per cent interest. Annuities were valued on McClintock's Table, with 3½ per cent interest.

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METROPOLITAN LIFE—*Continued.*

INCOME IN CANADA.

Cash received for first year premiums (including \$4,836 57 applied to purchase addition) ordinary.....	\$ 284,721 85
Cash received for renewal premiums.....	\$ 901,568 83
Renewal premiums paid by dividends.....	39,193 00
Total net income from renewal premiums.....	940,761 83
Total net income from industrial premiums (including \$51,581 44 paid by bonuses.....)	1,756,032 34
Total net premium income.....	\$ 2,981,516 02
Amount received for interest on investments.....	367,871 63
Rents.....	6,688 58
Net cash received as profit on securities sold.....	210 65
Tax refund.....	141 00
Increase in book value of bonds (gross).....	12,422 32
Total income in Canada.....	\$ 3,368,850 20

EXPENDITURE IN CANADA.

Cash paid for death losses (ordinary).....	\$ 499,561 02
Payments on matured instalment policies (ordinary).....	100 00
Net amount paid for death claims, ordinary, \$130,506 ; industrial \$369,155.02 (including \$181 reversionary bonuses)....	\$ 499,661 02
Cash paid for matured endowments.....	\$ 33,254 00
Payments on matured instalment policies.....	50 00
Net amount paid for endowment claims, ordinary, \$27,034 ; industrial, \$6,270 (including reversionary bonuses, \$269).....	33,304 00
Cash paid to annuitants.....	592 52
Cash paid for surrendered policies.....	110,113 53
Cash dividends and bonuses paid to Canadian policyholders, \$17,506.21 ; do., applied in payment of premiums, \$95,611.01.....	113,117 22
Total net amount paid to policyholders.....	\$ 756,788 29
Paid for Health and Welfare Work : Tuberculosis exhibits and curative aid to sick Industrial policyholders, \$25,812.85 ; staff savings fund, \$2,595 ; sick, disabled and inactive agents and clerks, \$379.84.....	28,787 69
Commissions, first year (ordinary), \$75,088.04 ; do., renewals, \$60,809.14 ; do., (industrial), \$398,179.90 ; agency salaries, \$171,033.25 ; commissions advanced to agents, \$1,289.55 ; traveling and other expenses, \$38,562.95.....	744,962 83
Cash paid for licenses, taxes, fees or fines.....	42,503 77
Cash paid for investment expenses : Insurance registration, &c., \$48.81 ; real estate expenses, \$2,658.88.....	2,707 69
Miscellaneous expenditure, viz.:—Advertising, \$1,362.50 ; exchange, \$1,050.99 ; express, telegrams and telephones, \$3,737.49 ; legal expenses, \$1,079.81 ; postage, (including allowance to agents for sundries), \$2,743.63 ; medical fees, \$56,551.25 ; office furniture, &c., \$413.83 ; printing and stationery, \$19,220.98 ; rent, fuel, light and janitors, \$27,742.91 ; compensation for services of trustees, \$1,100 ; sundries, \$4,032.22 ; charged off real estate, \$300 ; decrease in book value of bonds, \$1,553.51 ; agents' cash deposits returned (net) \$1,651.11.....	122,540 23
Total expenditure in Canada.....	\$ 1,698,290 50

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METROPOLITAN LIFE—*Continued.*

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash (including revivals)—ordinary, 9,652 ; industrial, 113,591	123,243	
Amount of said policies—Ordinary (including bonuses \$8,401).....	\$ 10,931,014 00	
Amount of said policies—Industrial.....	16,208,772 00	
		\$ 27,139,786 00
Number of policies become claims during the year—ordinary, 231 ; industrial, 4,594	4,825	
Amount of said claims—Ordinary, (bonus \$450).....	\$ 157,182	
" " Industrial....	375,204	
		532,386 00
Number of policies in force at date—ordinary, 35,514; industrial, 431,072	466,586	
Amount of said policies—Ordinary.....	\$ 36,186,672 00	
" " Industrial.....	52,216,938 00	
Bonus additions—Ordinary	30,213 00	
Net in force December 31, 1911		88,433,823 00
Number of life annuities in force at date	5	
Amount of annual payments thereunder		592 52

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Policies in force at the beginning of the year :—

	No.	Amount.	No.	Amount.
Whole life.....	13,315	\$ 17,625,535		
Endowment.....	16,142	10,592,259		
Term and all other.	600	677,568		
Bonus additions ...		24,189		
			30,057	\$ 28,919,551 00

New policies issued :—

Whole life.....	5,334	\$ 7,659,975		
Endowment.....	4,603	3,572,012		
Term and all other	595	654,000		
Bonus additions		7,621		
			10,532	11,893,608 00

Old, changed and increased and net transferred to Canada. 1,364 1,136,647 00

Old, revived (including bonuses, \$780)..... 1,202 1,088,222 00

Total.....	43,155	\$ 43,038,028 00
Deduct terminated	7,641	6,821,143 00

Policies in force at December 31, 1911 :—

Whole life.....	16,064	\$ 22,457,136		
Endowment.....	18,322	12,457,746		
Term and all other	1,128	1,271,790		
Bonus additions.....		30,213		
			35,514	\$ 36,216,885 00

Industrial Policies.

In force at the beginning of the year:—

	No.	Amount.	No.	Amount.
Whole life.....	144,785	\$ 21,245,829		
Endowments.....	233,425	24,679,887		
Term and all other	5,718	273,343		
			383,928	\$ 46,199,059 00

METROPOLITAN LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—Concluded.

New policies issued :—

	No.	Amount.	No.	Amount.
Whole life.....	73,790	\$ 11,837,496		
Endowment.....	31,449	3,263,212		
Term and all other.....	79	7,900		
			105,318	\$ 15,108,608 00
Old policies revived			8,273	1,100,164 00
Old, changed, increased and transferred to Canada.....			4,054	567,918 00
Total.....			501,573	\$ 62,975,749 00
Deduct terminated and transferred from Canada.....			70,501	10,758,811 00

In force at December 31, 1911 :—

Whole life.....	178,903	\$ 26,356,036		
Endowment.....	244,397	25,293,853		
Term and all other.....	7,772	567,049		
			431,072	\$ 52,216,938 00

DETAILS OF TERMINATIONS.

	No.	Ordinary. Amount.	No.	Industrial. Amount.
Terminated by death (including bonus additions, \$181).....	181	\$ 130,406	4,459	\$ 369,155
" maturity " " 269).....	48	26,984	135	6,270
" expiry.....	18	16,933	50	2,069
" surrender (inc. bonus additions, \$1,846).....	1,222	936,115	2,747	387,580
" lapse (" " 78).....	3,405	3,026,068	60,029	8,992,075
By change and decrease.....	1,016	947,337	3,081	1,001,662
By not taken.....	1,751	1,737,300		
Policies transferred from Canada, (\$3 bonuses, ordinary).....				
Total (including bonus additions, \$2,377)....	7,641	\$ 6,821,143	70,501	\$ 10,758,811

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit (Ordinary) :—

	No.	Amount.	Reserve.
Life.....	619	\$ 354,480	\$ 78,383
Endowments	5,802	2,916,280	1,088,066
Bonus Addition		30,213	20,074
Totals.....	\$ 6,421	\$ 3,300,973	\$ 1,186,523

Without Profit :—

Life { Ordinary.....	\$ 15,445	\$ 22,102,656	\$ 1,837,614
Life { Industrial.....	178,903	26,356,036	991,739
Endowments. { Ordinary.....	12,520	9,541,466	1,376,615
Endowments. { Industrial.....	244,397	25,293,853	3,947,369
Term, &c. { Ordinary.....	1,128	1,271,790	27,600
Term, &c. { Industrial.....	7,772	567,049	47,981
Totals { Ordinary.....	29,093	\$ 32,915,912	\$ 3,241,829
Totals { Industrial.....	431,072	52,216,938	4,987,089
Grand totals } Ordinary.....	35,514	\$ 36,216,885	\$ 4,428,352
Grand totals } Industrial.....	431,072	52,216,938	4,987,089

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Amt. Payable.	Reserve.
Life Annuities proper.....	5	\$ 592.52	\$ 4,142

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METROPOLITAN LIFE—*Continued.*

Assurances were valued in groups, premium-paying assurances at original age at entry and duration. Paid up assurances and Annuities were valued by applying the net single premium at the attained age.

For valuation purposes, policies providing for payments at death during certain periods of an amount less than the full amount of insurance, were considered as level premium policies from date of issue, and valued according to the usual methods of net premium valuation, with the exception of Industrial infantile whole life policies issued prior to 1907, which were treated as one year renewable term policies during the infantile period.

Policies issued at a fixed extra premium whether payable in one sum or not, were valued as if there were no extra premium.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1st, 1911, and amount of profits apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1898	<u>\$2,000</u>	<u>\$89.88</u> (policy assumed from Vermont Life Ins. Co.)

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income	\$ 82,339,846 04
Consideration for supplementary contracts not involving life contingencies	19,944 30
Ledger assets other than premiums received from the companies for assuming their risks	50,202 75
Received for interest and dividends	14,023,622 54
Received for Rent	1,490,265 15
Agents' balances	6 07
Gross profit on sale or maturity of ledger assets	5,916 84
Gross increase, by adjustment, in book value of ledger assets	128,436 59
All other income	77,033 43
Total income	<u>\$ 98,135,273 71</u>

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	\$ 24,328,205 52
For annuities involving life contingencies	129,691 30
Premium notes and liens voided by lapse	33,938 58
Surrender values paid in cash	2,333,399 71
Surrender values applied to pay new and renewal premiums	252,856 90
Surrender values applied to pay industrial premiums	113,443 90
Dividends paid policyholders in cash	73,999 14
Cash bonuses paid on non-participating industrial policies	1,487,491 91
Dividends applied to pay renewal premiums	1,602,796 09
Bonuses applied to pay renewal premiums on non-participating industrial policies	3,886,449 04
Bonuses applied to shorten the endowment or premium paying period on non-participating industrial policies	1,577 61
Dividends applied to purchase paid-up additions and annuities	177,570 29
Sick benefits on assumed policies of other companies	150 50

METROPOLITAN LIFE—Continued.

DISBURSEMENTS—Concluded.

Expenses of investigation and settlement of policy claims (including \$23,727.46 for legal expenses).....	\$ 28,147 46
Paid for claims on supplementary contracts not involving life contingencies.....	11,877 61
Cash paid to stockholders for interest or dividends.....	140,000 00
Commissions and bonuses to agents.....	14,504,757 74
Commuted renewal commissions.....	500 00
Compensation of managers and agents not paid by commission.....	10,069 22
Agency supervision, travelling and other agency expenses.....	103,819 14
Salaries and allowances for agencies including managers, agents and clerks.....	797,221 39
Medical examiners' fees and inspection of risks.....	974,254 72
Salaries and all other compensation of officers and home office employees.....	3,251,010 19
Rents.....	1,058,627 54
Advertising, printing and stationery, postage, telegraph, telephone, express and exchange.....	556,884 19
Taxes on real estate.....	252,363 99
State taxes on premiums, Insurance Department licenses and fees....	1,102,056 15
All other licenses, &c.....	96,330 42
Gross loss on sale or maturity of ledger assets.....	534 74
Gross decrease, by adjustment, in book value of bonds owned.....	818,270 29
All other expenditure.....	1,897,400 49
Total disbursements.....	\$ 60,025,695 77

LEDGER ASSETS.

Book value of real estate.....	\$ 23,746,237 24
Loans on bonds and mortgages, first liens, on real estate.....	146,343,953 89
Loans to policyholders on the company's policies assigned as collateral	15,793,628 01
Premium notes on policies in force.....	1,019,591 54
Book value of stocks and bonds owned.....	152,433,093 29
Cash on hand in trust companies and banks.....	4,113,394 63
Agents' debit balances.....	30,382 64
Cash advanced to facilitate payment of death claims.....	15,125 00
Cash in transit.....	268,876 27
Union Trust Co., surplus certificate.....	480 36
Renting section inventory.....	37,244 42
Fire insurance premiums advanced (secured).....	297 30
Total net ledger assets.....	\$343,802,304 59

NON-LEDGER ASSETS.

Interest due and accrued.....	4,413,345 77
Rents due and accrued.....	22,303 99
Net amount of uncollected and deferred premiums.....	5,987,838 09
Industrial premiums due and unpaid.....	804,715 10
Instalments on supplementary contracts due 1912, paid 1911.....	1,425 00
Gross assets.....	\$355,031,932 54
Deduct assets not admitted.....	2,246,042 18
Total admitted assets.....	\$352,785,890 36

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METROPOLITAN LIFE—*Concluded.*

LIABILITIES.

*Net reinsurance reserve.....	\$306,442,065 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	128,715 00
Liability upon policies cancelled upon which a surrender value may be demanded.....	123,945 06
Total unsettled claims.....	711,410 49
Due on supplementary contracts not involving life contingencies.....	12,953 04
Premiums paid in advance, including surrender values so applied.....	1,604,698 52
Unearned interest and rent paid in advance.....	52,508 30
Commissions to agents due or accrued.....	30,315 40
Medical examiners' and legal fees, due or accrued.....	194,273 34
Reserve held for state, county and municipal taxes due or accrued (estimated).....	1,325,000 00
Contingent dividends or other profits due policy-holders.....	523,428 17
Amount set apart for bonuses awaiting apportionment on deferred dividend policies.....	355,677 34
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912.....	16,808 81
Due and accrued on account of salaries, rent, &c.....	102,360 38
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912.....	1,579,235 42
Bonuses apportioned to non-participating industrial policies and payable during 1912.....	5,957,825 56
Other liabilities.....	412,787 66
Special reserve.....	500,000 00
Capital stock paid up.....	2,000,000 00
Unassigned funds (surplus).....	30,711,882 87
Total liabilities.....	\$352,785,890 36

EXHIBIT OF POLICIES.

Ordinary policies.

Number of new policies issued during the year.....	156,538
Amount of said policies.....	\$161,138,814 00
Number of policies terminated during the year.....	99,378
Total amount terminated.....	83,020,982 00
Number of policies in force at date.....	906,751
Net amount of said policies.....	803,016,361 00

Industrial policies.

Number of new policies issued during the year.....	1,545,906
Amount of said policies.....	\$243,940,504 00
Number of policies terminated during the year.....	1,124,251
Total amount terminated.....	193,281,412 00
Number of policies in force at date.....	11,100,387
Amount of said policies.....	1,596,861,726 00

*Computed according to the Actuaries' Table with 4 per cent interest for all policies issued prior to January 1, 1901, and the American Experience Table with $3\frac{1}{2}$ per cent interest for all policies issued on and after that date, except as follows: Special class policies issued prior to January 1, 1901, Actuaries' Table doubled at 4 per cent; from December 31, 1900 to January 1, 1907; American Experience Table doubled $3\frac{1}{2}$ per cent; Standard Industrial Table, $3\frac{1}{2}$ per cent, Sub-Standard Table, $3\frac{1}{2}$ per cent, Intermediate Table, $3\frac{1}{2}$ per cent, Special Class Table, $3\frac{1}{2}$ per cent from December 31, 1906. For annuities, Actuaries' Table, 4 per cent, American Table, $3\frac{1}{2}$ per cent, and McClintock's Table, $3\frac{1}{2}$ p.c.

THE MONARCH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JAMES T. GORDON—	Chief Agent and Managing Director—
Vice Presidents—N. BAWLF,	JOHN W. W. STEWART.
E. L. TAYLOR, K.C.	Secretary and Actuary—
	J. A. MACFARLANE, A.I.A.
	Principal Office—Winnipeg, Man.

(Incorporated by an Act of the Parliament of Canada, July 18, 1904, being 4 Edward VII., cap. 96. Dominion license issued July 4, 1906.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	998,600 00
Amount paid up in cash.....	100,610 04

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate (unencumbered).	\$ 1,350 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.	221,821 79
Amount of loans made to policyholders on the company's policies assigned as collaterals	2,380 15
Loans to policyholders under automatic non-forfeiture provisions	1,461 96
Debentures on deposit with Receiver General :—	

	Par value.	Book value.
City of Calgary debentures, 1925, 4½ p.c.....	\$ 5,950 00	\$ 6,145 75
City of Winnipeg debentures, 1941, 3½ p.c.....	35,000 00	32,925 54
Town of Sarnia debentures, 1911 to 1924, 4½ p.c.....	15,504 26	15,504 26
Total par and book values.....	\$ 56,454 26	\$ 54,575 55

Carried out at book value.....	54,575 55
Cash at head office, \$2,307.68 ; in hands of agents, \$61.73.....	2,369 41

Cash in banks, viz :—

Bank of Toronto, Winnipeg	\$ 182 79
Dominion Bank, Winnipeg.....	1,817 82
Northern Crown Bank, Winnipeg.....	89 35
Sterling Bank, Winnipeg.....	201 93
Dominion Bank, Fort William.....	120 00
Dominion Bank, Calgary.....	48 08
Royal Bank, Cranbrook.....	363 87
Bank of Toronto, Vancouver	268 60
Dominion Bank, Edmonton	17 50

Total cash in banks.....	3,109 94
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Total ledger assets.....	\$ 287,068 80
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THE MONARCH LIFE—Continued.

OTHER ASSETS.

Interest due, \$5,243.71 ; accrued, \$7,562.91.....	\$	12,806	62
Office furniture.....		4,425	39
	New.	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 24,448 02	\$ 32,252 69	
Deduct commission payable thereon.....	3,034 49	310 83	
Net premiums due and uncollected.....	\$ 21,413 53	\$ 31,941 86	
Net deferred premiums on policies in force (commission deducted).....	415 80	4,359 73	
Net outstanding and deferred premiums.....		58,130	92
Total assets.....	\$	362,431	73

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 192,569 00	
Deduct value of policies reinsured in other companies.....	5,545 00	
Net amount.....	\$ 187,024 00	
Deduct amount of allowance (full allowance permitted being \$24,942).....	19,449 00	
*Net reinsurance reserve.....	\$	167,575 00
Claims for death losses, unadjusted.....		2,000 00
Premiums paid in advance.....		772 31
Interest paid in advance upon mortgage loans.....		985 10
Total liabilities.....	\$	171,332 41
Excess of assets over liabilities.....	\$	191,099 32
Capital stock paid up in cash.....		100,610 04
Balance of shareholders' account and surplus over all liabilities and paid up capital.....	\$	90,489 28

INCOME.

Cash received for first year premiums.....	\$ 30,498 66	
Less premiums paid for reinsurance.....	1,310 25	
Total net income from first year's premiums.....	\$ 29,188 41	
Cash received for renewal premiums.....	\$ 66,962 82	
Less premiums paid for reinsurance.....	3,420 82	
Total net income from renewal premiums.....	63,542 00	
Total net premium income.....	\$	92,730 41
Amount received for interest.....		15,370 76
Cash received for premium on capital stock.....		1,590 00
Total.....	\$	109,691 17
Received for calls on capital.....		195 00
Total income.....	\$	109,886 17

*Reserve based on OM. (5). Table with interest at 3½ per cent.

THE MONARCH LIFE—Continued.

EXPENDITURE.

Cash paid for death claims.....	\$	11,633	00
Cash paid for surrendered policies		124	00
Taxes, licenses and fees.....		979	99
Paid for investment expenses, commission on loans.....		426	23
Head office salaries, \$13,826.85; do., travelling expenses, \$828.75; auditors' fees, \$300; directors' fees, \$490.....		15,445	60
Commissions, first year, \$7,890.13; do. renewals, \$499.51; agency salaries, \$12,919.94; agency travelling expenses, \$4,746.77.....		26,056	35
All other expenditure, viz.:—Advertising, \$1,946.25; books and periodicals, \$69.90; exchange, \$71.94; express, telegrams and telephones, \$529.68; legal expenses, \$300; medical fees, \$3,310; office furniture, &c., \$1,105; postage, \$704.20; printing and stationery, \$994.99; rent, fuel and light, \$2,593.07; general expenses, \$1,098.90.....		12,723	93
Total expenditure.....	\$	67,389	10

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	244,571	73
Amount of cash income as above.....		109,886	17
Total.....	\$	354,457	90
Amount of expenditure as above.....		67,389	10
Balance, net ledger assets, at December 31, 1911.	\$	287,068	80

(The average rate of interest earned during 1911 upon these invested assets was 8.06 per cent.)

MISCELLANEOUS.

Number of new policies upon which cash was received during the year.....	479		
Amount of said policies.....	\$	1,174,900	00
Amount of said policies reinsured in other licensed companies in Canada.....		76,000	00
Number of policies become claims during the year.....	6		
Amount of said claims.....		13,500	00
Number of policies in force at December 31, 1911.....	1,627		
Amount of said policies.	\$	4,006,145	
Amount of said policies reinsured in other licensed companies in Canada.		320,500	
Net amount in force at December 31, 1911.....		3,685,645	00

EXHIBIT OF POLICIES.

Policies in force at beginning of year :—				
	No.	Amount.	No.	Amount.
Whole life.	1,176	\$ 2,802,246		
Endowment	73	152,600		
All other.....	16	55,500		
Return premiums.....		60,393		
	————	————	1,265	\$ 3,070,139 00

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THE MONARCH LIFE—*Continued.*EXHIBIT OF POLICIES—*Concluded.*

New policies issued :—

	No.	Amount.	No.	Amount.
Whole life.....	415	\$ 1,099,500		
Endowment.....	26	51,400		
All other.....	77	169,000		
Return premiums.....		34,904		
			518	\$ 1,354,804 00
Total			1,783	\$ 4,424,943 00
Deduct terminated.....			156	418,798 00

Policies in force at December 31, 1911 :—

Whole life.....	1,446	\$ 3,609,040		
Endowment.....	89	177,605		
All other.....	92	219,500		
			1,627	\$ 4,006,145 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Policies terminated by death.....	6	\$ 13,500
" " surrender.....	2	6,000
" " lapse.....	101	252,298
" " change and decrease.....		5,000
" " not taken.....	47	142,000
Total terminated.....	156	\$ 418,798

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	59	\$ 272,500
Endowment.....	1	5,000
All other.....	14	43,000
Total.....	74	\$ 320,500

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit—</i>			
	No.	Amount.	Reserve.
Life.....	1,380	\$ 3,312,182	\$ 165,266
Endowments.....	78	162,166	16,821
Return premiums.....		95,297	(Included in above.)
Totals.....	1,458	\$ 3,569,645	\$ 182,087
Less reinsured.....		258,500	4,646
Net.....	1,458	\$ 3,311,145	\$ 177,441
<i>Without Profit—</i>			
Life.....	68	\$ 204,000	\$ 8,731
Endowments.....	9	13,000	535
Term, &c.....	92	219,500	1,116
Totals.....	169	\$ 436,500	\$ 10,382
Less reinsured.....		62,000	899
Net.....	169	\$ 374,500	\$ 9,483
Grand totals.....	1,627	\$ 3,685,645	\$ 186,924

THE MONARCH LIFE—*Concluded.*

Policies were valued in groups at individual ages. The valuation age for assurances on level premium plans was taken at the age next birthday at date of issue, on natural premium plans as at age next birthday on date of valuation.

Policies issued at a fixed extra premium whether payable in one sum or annually, were valued as if no extra premium were charged.

In the valuation of policies providing for disability benefits, reserve provision equivalent to the net premiums, according to Hunter's disability 3 per cent tables was made.

No reserve was held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred dividend policies, issued prior to Dec. 31, 1911. No contingent apportionment has yet been made.

Year of issue.	Amount in force.
1906	\$ 37,500
1907	342,266
1908	451,000
1909 ..	745,000
1910	898,682
1911	999,000
Totals	<u>\$ 3,473,448</u>

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—E. P. CLEMENT, K.C.
Secretary—CHARLES RUBY.
Actuary—MENNO S. HALLMAN.

Vice-President—F. C. BRUCE.
Managing Director and Chief Agent—
GEO. WEGENAST.

Head Office—Waterloo, Ont.

(Incorporated in 1869 by Act of the Legislature of the Province of Ontario, 32 Vic., cap. 17 ; amended in 1874 by 37 Vic., cap. 86. Re-incorporated in 1878 by Act of the Parliament of the Dominion of Canada, 41 Vic., cap. 33 ; amended in 1889 by 52 Vic., cap. 96 ; in 1894 by 57-58 Vic., cap. 123 ; in 1900 by 63 Vic., cap. 112, and in 1903 by 3 Edward VII., cap. 159. Commenced business in Canada in 1870.)

No CAPITAL STOCK.

(For List of Directors, see Appendix.)

ASSETS.

Value of real estate (unencumbered) held by the company.....	\$	181,344 61
Amounts secured by way of loans on real estate, by bond or mortgage, first liens.....		9,718,099 03
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 69,761	
Amount of loans made to policyholders on the company's policies assigned as collaterals.....		2,167,228 90
Amount of loans to policyholders under non-forfeiture provisions.....		97,202 17
Premium obligations on policies in force.....		12,052 46

Bonds and debentures owned by the Company, viz. :--

City—	Par value.	Book and Market value.
Belleville, 1937, 4 p.c.....	\$ 30,000 00	\$ 31,238 75
Calgary, 1929, 4 p.c.....	50,000 00	49,226 40
Edmonton, 1915, 6 p.c.....	3,630 00	3,897 24
" 1913, 5 p.c.....	15,000 00	15,000 00
Fort William, 1917 and 1938, 4½ p.c.....	50,000 00	50,343 70
Guelph, 1912-1933, 4½ p.c.....	36,000 00	36,676 31
Halifax, N.S. At one year's notice, 4½ p.c. (After May 1907.)	2,000 00	2,000 00
Hull, Que., 1937, 4 p.c.....	23,500 00	24,470 37
Moncton, N.B., 1939, 4 p.c.....	26,000 00	26,834 55
Moosejaw, Sask., 1912-1954, 5 p.c.....	34,553 33	34,553 33
" 1929-1948, 5 p.c.....	61,192 31	64,705 81
" 1912-1939, 4½ p.c.....	10,592 04	39,479 91
*New Westminster, B.C., 1958, 5 p.c.....	25,000 00	26,167 49
Niagara Falls, 1912-1937, 4½ p.c.....	8,380 01	7,752 20
Niagara Falls, 1912-1938, 5 p.c.....	46,712 28	46,701 63
Portage La Prairie, 1925-1949, 5 p.c.....	82,559 42	82,484 09
Regina, 1912-1935, 4½ p.c.....	40,800 00	40,800 00
" 1938, 5 p.c.....	50,000 00	50,000 00
Rosemont (Montreal), 1948, 5 p.c.....	25,000 00	25,984 27

THE MUTUAL LIFE OF CANADA—Continued.

		Par value.	Book and Market value.
<i>City—Concluded.</i>			
St. Boniface, 1923, 5 p.c.	\$	50,000 00	\$ 48,965 47
St. Henri (Montreal), 1951, 4½ p.c.		50,000 00	54,942 42
St. Hyacinthe, 1913, 4½ p.c.		10,000 00	10,000 00
St. Thomas, 1912-1919, 4 p.c.		7,926 49	7,967 53
Valleyfield, Que., 1930, 5 p.c.		10,000 00	10,629 09
Vancouver, 1939, 3½ p.c.		10,000 00	10,000 00
Victoria, B.C., 1919-1951, 4 p.c.		85,000 00	85,857 07
Wetaskiwin, Alta., 1912-1928, 6 p.c.		10,961 48	11,472 29
" 1912-1960, 5 p.c.		24,882 06	25,365 45
Windsor, 1912, 5 p.c.		34,000 00	34,071 08
" 1912-1924, 4 p.c.		27,587 37	27,149 26
Winnipeg, 1922, 4 p.c.		50,000 00	50,000 00
Prince Albert, 1913, 6 p.c.		3,000 00	3,055 68
" 1912-1935, 4½ p.c.		57,851 46	51,266 71
	\$	1,082,128 25	\$ 1,089,058 10
<i>Town—</i>			
Alliston, 1912, 5 p.c.	\$	7,600 00	\$ 7,636 57
Almonte, 1918-1920, 5 p.c.		3,400 00	3,582 45
Almonte, 1922, 4 p.c.		2,000 00	2,044 73
Arcola, Sask., 1933-1936, 6 p.c.		9,655 20	10,270 76
Berlin, 1912-1925, 5 p.c.		29,744 00	30,724 67
" 1912-1915, 4½ p.c.		2,669 00	2,707 81
" 1912-1941, 4 p.c.		118,059 51	118,143 18
Brampton, 1912-1927, 5 p.c.		15,386 21	15,183 31
Bridgewater, N.S., 1938, 5 p.c.		15,000 00	16,073 53
Brockville, 1912, 4 p.c.		22,000 00	22,040 51
Campbellford, 1912-1939, 5 p.c.		48,457 25	51,566 58
Campbellton, N.B., 1934, 4 p.c.		50,000 00	50,940 15
Carberry, Man., 1912-1927, 5 p.c.		9,886 00	9,543 25
Carman, 1912-1927, 5 p.c.		22,866 42	22,420 64
Cobourg, 1930-1934, 4 p.c.		50,000 00	52,238 32
Collingwood, 1912-1921, 4½ p.c.		12,603 65	13,141 00
Cornwall, 1912-1930, 4½ p.c.		5,060 60	4,982 58
Dauphin, Man., 1912-1929, 5 p.c.		13,132 04	13,392 36
Drummondville, Que., 1912-1943, 5 p.c.		19,782 30	20,526 80
Farnham, Que., 1916, 5 p.c.		30,000 00	31,164 51
Fraserville, Que., 1933, 4½ p.c.		40,000 00	39,314 28
*Georgetown, 1912-1921, 5 p.c.		28,600 00	29,273 11
Goderich, 1912-1921, 5 p.c.		9,544 08	9,772 58
" 1912-1922, 4½ p.c.		9,162 80	9,162 80
Hanover, 1921-1929, 5 p.c.		2,384 33	2,414 30
Harriston, 1912-1927, 4 p.c.		17,059 55	17,217 93
" 1912-1926, 4½ p.c.		8,256 14	8,256 14
Hawkesbury, 1912-1933, 4 p.c.		20,892 74	20,892 74
Hespeler, 1912, 5 p.c.		802 44	805 52
" 1912-1921, 4 p.c.		9,648 76	9,648 76
" 1912-1927, 4½ p.c.		5,083 75	5,083 75
Indian Head, Sask., 1931-1954, 5 p.c.		50,331 00	52,909 58
*Ingersoll, 1913, 4½ p.c.		32,000 00	32,000 00
" 1913, 5 p.c.		4,863 96	4,909 41
Killarney, Man., 1912-1929, 5 p.c.		9,600 00	9,690 58
Kincardine, 1927, 5½ p.c.		5,263 20	5,476 95
Lachine, Que., 1940, 4 p.c.		25,000 00	23,863 90
Leamington, 1912-1916, 5 p.c.		2,844 94	2,919 83
Lethbridge, Alta., 1912-1933, 5 p.c.		56,000 00	56,838 38
*Listowel, 1916, 4 p.c.		41,000 00	41,229 15
Longue Point, 1912-1931, 4½ p.c.		8,642 00	8,507 06
Maisonneuve, Que., 1940, 4½ p.c.		20,000 00	20,821 62
" 1949, 4½ p.c.		20,000 00	20,000 00
Maple Creek, 1912-1925, 5 p.c.		8,171 45	8,171 45
Meaford, 1912-1928, 5 p.c.		33,308 94	34,893 19
" 1912-1929, 4½ p.c.		41,805 44	43,083 25
Medicine Hat, 1912-1936, 5 p.c.		26,874 23	26,997 31
Milton, 1912-1921, 5 p.c.		10,046 22	10,287 01
Minnedosa, 1941, 5 p.c.		850 00	850 00
Mitchell, 1912-1923, 4½ p.c.		11,755 84	11,755 84
Mount Forest, 1912-1929, 4 p.c.		48,468 31	49,436 79
Montcalm, Que., 1957-1958, 5 p.c.		37,000 00	39,087 21
Moosomin, Sask., 1914-1948, 6 p.c.		25,000 00	25,788 40
Nanton, Alta., 1912-1919, 5 p.c.		4,000 00	4,000 00

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THE MUTUAL LIFE OF CANADA—*Continued.*ASSETS—*Continued.*

<i>Town—Concluded—</i>	Par value.	Book and Market value.
Newmarket, 1912-1923, 5 p.c.	\$ 3,459 41	\$ 3,559 06
" 1912-1918, 4 p.c.	2,208 15	2,233 88
Notre Dame de Grace, Que., 1948, 4½ p.c.	48,000 00	47,470 90
Oakville, 1919-1928, 5 p.c.	15,800 02	15,800 02
Oshawa, 1912-1925, 4½ p.c.	1,882 81	1,945 48
Owen Sound, 1915-1918, 5 p.c.	23,441 43	25,073 59
Oxbow, 1912-1929, 6 p.c.	3,776 00	3,998 16
Paris, 1912-1923, 4 p.c.	23,564 16	23,676 56
Parkhill, 1912-1913, 5 p.c.	1,000 00	1,006 89
Port Elgin, 1912-1937, 5 p.c.	11,957 93	11,692 21
" 1912-1921, 4 p.c.	2,387 23	2,387 23
Prescott, 1912-1929, 4 p.c.	10,981 33	10,981 33
Preston, 1912-1928, 5 p.c.	16,903 12	16,839 59
Renfrew, 1912-1923, 4 p.c.	5,626 73	5,626 73
" 1927-1940, 5 p.c.	23,181 16	23,575 77
Richmond, 1912-1943, 4½ p.c.	21,896 41	22,586 73
" 1912-1948, 4½ p.c.	19,412 68	19,412 68
Ridgetown, 1912-1922, 5 p.c.	18,236 31	18,620 99
St. Jerome, Que., 1912-1950, 4½ p.c.	30,772 24	31,331 52
St. Lambert, Que., 1912-1956, 4 p.c.	14,415 40	13,964 50
St. Louis, Que., 1940, 4 p.c.	50,000 00	50,537 47
St. Marys, 1912-1928, 4 p.c.	65,421 80	65,893 59
Sandwich, 1912-1926, 5 p.c.	2,700 91	2,893 08
Sarnia, 1912-1924, 4½ p.c.	15,467 29	15,706 35
" 1912-1926, 5 p.c.	44,596 39	44,596 39
Simcoe, 1912-1923, 5 p.c.	5,765 68	5,931 77
Smiths Falls, 1912-1941, 4 p.c.	34,599 93	33,754 16
Southampton, 1912-1927, 4 p.c.	9,145 37	9,194 37
Thessalon, 1912-1932, 5 p.c.	5,004 02	5,004 02
Thornbury, 1912-1930, 5 p.c.	4,848 79	4,972 79
Thorold, 1932-1937, 4¾ p.c.	25,873 01	24,774 89
Tillsonburg, 1916, 5 p.c.	8,000 00	8,326 49
Trenton, 1912-1938, 5 p.c.	26,926 07	28,412 31
Uxbridge, 1912-1938, 5 p.c.	22,384 93	23,620 56
Walkerville, 1912-1934, 4½ p.c.	46,285 26	46,896 03
*Waterloo, 1912-1939, 4½ p.c.	33,642 71	33,771 95
" 1912-1933, 4 p.c.	57,831 87	58,775 05
Weyburn, Sask., 1913-1949, 5 p.c.	50,000 00	50,427 36
Whitby, 1912-1933, 4 p.c.	54,321 13	51,815 05
Wiaraton, 1912-1913, 5 p.c.	455 14	461 45
Yorkton, Sask., 1912-1923, 5 p.c.	10,200 00	10,267 00
" 1912-1938, 6 p.c.	19,194 61	20,455 96
	<hr/>	<hr/>
	\$ 2,053,129 73	\$ 2,081,954 44
<i>Village—</i>		
Acton, 1912-1924, 4 p.c.	\$ 12,597 01	\$ 12,618 20
Beamsville, 1912-1924, 5 p.c.	7,950 00	8,450 64
Blyth, 1912-1925, 4¼ p.c.	3,405 79	3,464 19
" 1912-1933, 4 p.c.	6,554 33	6,495 48
Bridgeburg, 1912-1940, 5 p.c.	29,548 46	29,834 07
Caledonia, 1920, 4 p.c.	2,000 00	2,000 00
Drayton, 1912-1935, 4 p.c.	11,932 86	11,848 73
Elmira, 1912-1922, 4 p.c.	1,611 54	1,611 54
" 1912-1925, 4½ p.c.	3,929 43	3,929 43
" 1912-1937, 5 p.c.	23,378 21	23,992 98
Exeter, 1912-1913, 5 p.c.	1,492 12	1,503 70
Grand Valley, 1912-1922, 4 p.c.	3,560 65	3,560 65
Grimsby, 1912-1929, 5 p.c.	9,849 02	10,245 28
Manitou, Man., 1912-1929, 5 p.c.	14,538 93	14,397 98
Markdale, 1912-1919, 4 p.c.	3,796 88	3,796 88
Markham, 1912-1922, 4 p.c.	4,024 32	4,024 32
" 1912-1927, 4½ p.c.	3,022 74	3,004 66
Merritton, 1912-1917, 5 p.c.	4,400 18	4,420 71
Milverton, 1912-1917, 4 p.c.	1,968 00	1,968 00
Montmorency, Que., 1912-1931, 5 p.c.	22,105 72	22,825 84
Ottawa East, 1912-1915, 4½ p.c.	689 47	697 80
St. Joseph, Que., 1912-1956, 5 p.c.	17,480 52	18,299 08
Shelburne, 1912-1929, 4 p.c.	6,223 88	6,489 10

*Ingersoll, \$32,000; Listowel, \$41,000; Waterloo, \$16,000; New Westminster, \$25,000 in deposit with the Receiver General.

THE MUTUAL LIFE OF CANADA—*Continued.*ASSETS—*Continued.*

<i>Village—Concluded.</i>	Par value.	Book and Market value.
Tottenham, 1912-1913, 4½ p.c.....\$	316 72	\$ 316 72
" 1912-1913, 5 p.c.....	298 33	296 53
Tweed, 1912-1928, 5 p.c.....	4,523 30	4,697 04
Wroxeter, 1912-1925, 4 p.c.....	2,564 89	2,523 12
	<hr/>	<hr/>
	\$ 203,763 30	\$ 207,312 67
<i>Township—</i>		
Charlottenburg, 1912-1913, 4 p.c.....\$	848 45	\$ 854 29
Grey, 1912-1925, 4 p.c.....	10,072 19	9,991 52
Hallam, 1912-1916, 5 p.c.....	1,350 68	1,374 46
Huntley, 1902-1935, 4 p.c.....	7,086 96	7,086 96
Montcalm, Man., 1912-1925, 5 p.c.....	9,929 62	10,254 83
Springbank, Alta., 1908-1917, 6 p.c.....	10,000 00	10,374 48
Springer, 1913-1917, 5 p.c.....	1,042 28	1,056 76
South Norfolk, Man., 1912-1918, 5 p.c.....	3,100 00	3,156 95
Tuckersmith, 1912-1927, 4½ p.c.....	8,636 26	8,331 64
Waterloo, 1912-1913, 4 p.c.....	1,529 00	1,535 13
West Luther, 1912-1914, 4½ p.c.....	179 62	179 62
Wilmot, 1912-1914, 5 p.c.....	392 98	397 15
	<hr/>	<hr/>
	\$ 54,168 04	\$ 54,593 79
<i>School—</i>		
Adamson, School Dist., Sask., 1912-1929, 5½ p.c....\$	3,600 00	\$ 3,758 86
Alameda Town School Dist., 1912-29, 4½ p.c.....	12,600 00	12,600 00
R. C. Sep. School, Berlin, 1913-1922, 5 p.c.....	4,000 00	4,000 00
R. C. Sep. School, Berlin, 1912-1923, 4 p.c.....	5,457 31	5,457 31
Brandon School Dist., Man., 1913 5.c.....	15,000 00	15,035 29
Brantford R.C. Sep. School, 1912-1940, 5 p.c.....	22,653 81	22,972 73
Brickburn School Dist., Man., 1912-1928, 6 p.c....	13,701 74	14,882 39
Calgary Prot. P.S. Dist., Alta., 1912-1937, 5 p.c....	95,333 36	93,464 01
Carman School Dist., Man., 1922, 5 p.c.....	12,000 00	12,511 74
Carmangay School Dist., Alta., 1912-1930, 6 p.c....	14,250 00	15,425 30
Cumberland Twp. R. C. Sep. School, Section 14, 1912-1940, 5 p.c.....	2,954 85	2,962 65
Cumberland Twp. R. C. Sep. School, Sec. 7, 1912- 1925, 6 p.c.....	1,435 56	1,481 03
Dauphin School Dist., Man., 1913-1928, 5 p.c.....	24,847 11	25,295 22
DeLorimier School, Que. 1947, 5 p.c.....	10,000 00	10,000 00
Elm Creek School Dist., Man., 1920, 5 p.c.....	10,000 00	10,271 05
Estevan Pub. School Dist., Sask., 1912-1939, 5 p.c....	21,466 68	21,978 87
Fraserville, Que., 1940, 5 p.c.....	30,000 00	30,574 04
R. C. Sep. School, Galt, 1913, 4½ p.c.....	2,200 00	2,200 00
School Corpn., Gatineau Pt., Que., 1912-1933, 5 p.c....	4,709 96	4,709 96
Gratton R. C. School Dist. of City of Regina, 1912-1938, 6 p.c.....	31,500 02	32,182 37
Havelock, 1912-1937, 5 p.c.....	3,740 49	3,740 49
Lacombe R.C. Sep. School, Alta., 1912-1939, 4½ p.c....	24,266 68	24,266 68
Lethbridge, Alta., Prot. P. S. Dist., 1912-1939, 5 p.c.....	36,400 00	37,268 16
Nelson Pub. School Dist., Alta., 1912-1937, 5 p.c....	26,000 00	27,205 93
Newcastle, N.B., School, 1939, 5 p.c.....	30,000 00	32,374 52
New Vegreville S. D., Alta., 1912-1926, 4½ p.c.....	11,250 00	11,250 00
Outlook School Dist., Sask., 1912-1940, 5 p.c.....	19,333 34	19,566 60
Port Stanley, 1912-1928, 5 p.c.....	9,046 60	9,305 46
Rainy River Sep. School, 1912-1920, 5 p.c.....	1,711 93	1,711 93
Red Deer School, Alta., 1912-1936, 5 p.c.....	29,166 67	29,487 59
Regina Pub. School, Sask., 1912-1927, 4½ p.c....	40,000 00	38,552 79
Rockland Sep. School, 1912-1919, 5 p.c.....	2,074 50	2,074 50
" " 1939, 5 p.c.....	6,000 00	6,113 30
Rudyard School Dist., Sask., 1912-1930, 5½ p.c....	13,300 00	13,784 03
St. Paul, Que., Prot. School, 1934, 5 p.c.....	12,000 00	12,633 15
Sherbrooke, Que., 1933, 4 p.c.....	35,000 00	32,942 84
Stettler School Dist., Alta., 1912-1941, 5 p.c.....	15,000 00	15,365 20
Taber School Dist., Alta., 1912-1940, 5 p.c.....	14,500 00	14,500 00
R. C. Sep. School, Toronto, 1918, 4 p.c.....	50,000 00	51,342 47
R. C. Sep. School, Waterloo, 1912-1925, 5 p.c.....	3,177 17	3,177 17
Wetaskiwin School Dist., Alta., 1912-1939, 5 p.c....	28,000 00	28,330 71
Woolwich, 1912-1924, 4½ p.c.....	2,977 52	2,977 52

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THE MUTUAL LIFE OF CANADA—Continued.

ASSETS—Concluded.

		Par value,	Book and Market value.
<i>Schools—Concluded.</i>			
Wroxeter, 1912-1938, 4 p.c.....	\$	4,592 11	\$ 4,395 37
Other Alberta School District.....		16,800 01	16,954 72
" Manitoba School District.....		50,300 00	51,121 29
" Saskatchewan School District.....		61,761 66	63,497 79
	\$	884,109 08	\$ 895,703 03
<i>County—</i>			
Antigonish, 1920, 4½ p.c.....	\$	6,000 00	\$ 6,224 88
<i>Miscellaneous—</i>			
Bell Telephone Co., 1925, 5 p.c.....	\$	25,000 00	\$ 27,078 58
Can. Northern Ry. Co., (Gtd.), 1930, 4 p.c.....		149,893 34	152,242 38
The Dominion Realty Co., Ltd., 1912-1924, 4½ p.c.....		47,728 50	47,728 50
Goderich Elevator & T. Co., 1912-1922, 4 p.c.....		32,230 54	32,230 54
Hamilton St. Ry., 1928, 4½ p.c.....		15,000 00	15,450 68
Man. Drainage bonds, 1932, 4 p.c.....		101,000 00	101,838 74
Ontario Gov't Annuities, 1913-1944, 4 p.c.....		21,235 32	21,576 62
Toronto Electric Light Co., 1916, 4½ p.c.....		50,000 00	50,000 00
Toronto St. Ry. Co., 1921, 4½ p.c....		134,353 33	137,566 59
Winnipeg Electric Ry., 1935, 5 p.c.....		45,000 00	47,105 05
	\$	621,441 03	\$ 632,817 68
<i>Summary—</i>			
City.....	\$	1,082,128 25	\$ 1,089,058 10
Town		2,053,129 73	2,081,954 44
Village.....		203,763 30	207,312 67
Township.....		54,168 04	54,593 79
School.....		884,109 08	895,703 03
County.....		6,000 00	6,224 88
Miscellaneous		621,441 03	632,817 68
	\$	4,904,739 43	\$ 4,967,664 59
Carried out at book value.....			\$ 4,967,664 59
Cash at head office.....			2,724 60
Cash in Banks, viz.:—			
Bank of Toronto, Waterloo.....	\$		35,344 14
Molsons Bank.....			66,632 56
Canadian Bank of Commerce.....			17,908 61
Bank of Hamilton, Berlin.....			60,037 72
Union Bank, Berlin.....			6,175 55
Total cash in banks.....			186,098 58
Total ledger assets.....			\$ 17,332,414 94

OTHER ASSETS.

Interest due, \$82,388.66 ; accrued, \$334,412.56.....		416,801 22
Gross premiums due and uncollected on policies in force\$	New. 50,412 39	\$ Renewals. 322,862 79
Deduct commission payable thereon.....	25,206 20	22,600 40
Net premiums due and uncollected.....	\$ 25,206 19	\$ 300,262 39
Net deferred premiums on policies in force (taken at 93 per cent for renewals and 50 per cent for new).....	6,561,17	80,601 34
Net uncollected deferred premiums.....		412,631 09
Total assets.....		\$ 18,161,847 25

THE MUTUAL LIFE OF CANADA—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force..	\$ 14,409,512 28
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	340,997 97
Total.....	\$ 14,750,510 25
Deduct values of policies reinsured in other companies	126,462 53
*Net reinsurance reserve (No deduction made).....	\$ 14,624,047 72
(Full deduction allowance permitted being \$ 199,551.48.)	
Present value of amounts not yet due on matured instalment policies...	104,221 86
Claims for death losses, unadjusted (\$200 accrued in previous years)....	\$ 46,861 39
Claims for death losses, resisted (\$2,000 accrued in previous years).....	7,000 00
Claims for matured endowments, due and unpaid (\$400 accrued in previous years).....	7,900 00
Net amount of claims for death losses and matured endowments	61,761 39
Surrender value claimable on policies cancelled	2,278 79
Dividends to policyholders, due and unpaid	6,564 52
Due on account of office and other expenses	10,894 31
Premiums paid in advance	15,966 39
Taxes due and accrued	22,266 62
Credit ledger balances	30,727 11
Total liabilities	\$ 14,878,728 71
Excess of assets over liabilities	\$ 3,283,118 54
(Including \$1,389,904.59 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.)	

INCOME.

Cash received for first year premiums	\$ 326,145 16
Less premiums paid for reinsurance	3,860 93
Total net income from first year's premiums	\$ 322,284 23
Cash received for renewal premiums	\$ 2,065,859 03
Renewal premiums paid by dividends	92,843 77
Total	\$ 2,158,702 80
Less premiums paid for reinsurance	32,238 35
Total net income from renewal premiums	2,126,464 45
Single premiums paid by dividends	2,468 54
Total net income from life annuity premiums (\$44.55 of which is for annual premiums)	2,844 55
Total net premium income	\$ 2,454,061 77
Amount received for interest	875,476 75
Profit from securities actually sold	2 83
Total income	\$ 3,329,541 35

*Company's basis of reserve as follows: For assurances, Actuaries' Table with 4 p.c. interest for business dated prior to January 1, 1900; H.M. 3½ p.c. for business dated 1900-1-2, and H.M. 3 p.c. for business subsequent to January 1, 1903. For life annuities, O (a. m.) and O (a. f.) Tables with the same rates of interest as those specified above.

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THE MUTUAL LIFE OF CANADA—*Continued.*

EXPENDITURE.

Cash paid for death losses.....	\$	359,790 59	
Payments on matured instalment policies.....		6,297 82	
Total net amount paid for death claims.....	\$		366,088 41
Cash paid for matured endowments.....	\$	282,300 20	
Payment on matured instalment policies.....		1,500 00	
Total amount paid for matured endowments.....			283,800 20
Total net amount paid for death claims and matured endowments....	\$	649,888 61	
Cash paid to annuitants.....		8,940 06	
Paid for surrendered policies.....		151,895 60	
Cash dividends paid to policyholders.....		71,027 91	
Cash dividends applied in payment of premiums and premium obligations		96,348 29	
Total amount paid to policyholders.....	\$	978,100 47	
Cash paid for taxes, licenses, fees or fines.....		22,570 28	
Paid for investment expenses:—Commission on loans, \$14,487.16 ; salaries, \$10,143.04 ; travelling expenses, \$2,999.19.....		27,629 39	
Head office salaries, \$67,652.25 ; do., travelling expenses, \$1,810.52 ; directors' fees, \$13,242.84 ; auditors' fees, \$1,800.....		84,505 61	
Commissions, first year, \$189,190.70 ; do., renewals, \$112,096.47 ; agency salaries, \$38,044.06 ; do., travelling expenses, \$1,328.30..		340,659 53	
All other expenditure, viz.:—Advertising, \$4,888.23 ; books and period- icals, \$267.33 ; exchange, \$617.16 ; express, telegrams and tele- phones, \$2,571.54 ; legal expenses, \$828.06 ; medical fees, \$25,980.65 ; office furniture, &c., \$3,340.81 ; postage, \$4,886.93 ; printing and stationery, \$19,348.69 ; rent, fuel and light, \$14,954.18 ; insurance superintendence, \$1,316.75 ; incidentals, \$6,605.91.....		85,606 24	
Total expenditure.....	\$	1,539,071 52	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910.....	\$	15,523,193 63
Amount of income as above.....		3,329,541 35
Total.....	\$	18,852,734 98
Amount of expenditure as above.....	\$	1,539,071 52
Amount written off ledger assets.....		11,975 63
Total.....		1,551,047 15
Balance, net ledger assets, at December 31, 1911 (\$17,332,414.94, less ledger liabilities, \$30,727.11).....	\$	17,301,687 83

(The average rate of interest earned upon these invested assets,
during 1911, was 5.92 per cent.)

THE MUTUAL LIFE OF CANADA—Continued.

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	4,902	
Amount of said policies.....	\$	9,103,962 00
Amount of said policies reinsured in other companies		107,500 00
Number of policies become claims during the year (including matured endowments)	492	
Net amount of said claims.....		667,243 20
Number of policies in force at date.....	43,381	
Amount of said policies (including \$2,997 bonus additions).....	\$	71,020,770 88
Amount of said policies reinsured in other companies (including \$453.75 bonus additions).....		872,429 75
Net amount in force at December 31, 1911		70,148,341 13
Number of life annuities in force at December 31, 1911.....	40	
Amount of annual payments thereunder		9,197 46

EXHIBIT OF ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual Payments.	No.	Annual Payments.
In force at Dec. 31, 1910	42	\$ 11,568 09	26	\$ 7,517 82
New Annuities.....	2	361 92	2	350 00
	44	\$ 11,930 01	28	\$ 7,867 82
Deduct ceased				
By death 3 for.....		\$ 232 55		
By lapse (revers- onary by annual prem.) 1 for		2,500 00		
	4	2,732 55	...	.....
In force at Dec. 31, 1911.....	40	\$ 9,197 46	28	\$ 7,867 82

Annuities Certain.

	No.	Annual Payments.
In force at Dec. 31, 1910.....	8	\$ 1,171 82
Ceased by expiry	1	29 30
In force at Dec. 31, 1911.....	7	\$ 1,142 52

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910.—

	No.	Amount.	No.	Amount
Whole life.....	26,750	\$ 43,425,361 88		
Endowment.....	13,173	19,574,967 20		
All other.....	700	1,854,950 00		
Total.....			40,623	\$ 64,855,279 08

New policies issued:—

	No.	Amount.		
Whole life.....	3,494	\$ 6,575,213 00		
Endowment.....	1,511	2,604,163 00		
All other.....	202	822,000 00		
Total.....			5,207	10,001,376 00
Old, revived.....			78	115,844 00

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THE MUTUAL LIFE OF CANADA—*Continued.*EXHIBIT OF POLICIES—*Concluded.*

Old, increased.....	3	\$ 28,995 00
Old, changed.....	86	207,500 00
Total.....	45,997	\$ 75,208,994 08
Deduct terminated.....	2,616	4,188,223 20

Policies in force at December 31, 1911:—

	No.	Amount.
Whole life.....	28,785	\$ 47,816,222 88
Endowment.....	13,803	20,844,101 00
All other.....	793	2,357,450 00
Bonus additions.....		2,997 00
	43,381	\$ 71,020,770 88

DETAILS OF POLICIES TERMINATED DURING THE YEAR 1911.

	No.	Amount.
By death.....	243	\$ 378,443 00
By maturity.....	249	288,800 20
By expiry.....	27	65,500 00
By surrender.....	574	887,798 00
By lapse.....	1,235	1,765,314 00
By change.....	86	207,500 00
By decrease.....		63,034 00
By not being taken.....	202	531,834 00
Total terminated.....	\$ 2,616	\$ 4,188,223 20

DETAILS OF POLICIES REINSURED.

	Amount.	No.
Whole life.....	\$ 528,400 00	68
Endowment.....	235,076 00	28
All other.....	108,500 00	21
Bonus additions.....	453 75	
	\$ 872,429 75	117

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit.</i>	No.	Amount.	Reserve.
Life.....	27,631	\$ 44,793,667 00	\$ 7,941,666 25
Endowments.....	13,506	20,318,873 00	6,197,781 96
Bonus additions.....		2,997 00	1,812 09
Premium reduction.....			87,222 87
Totals.....	41,137	\$ 65,115,537 00	\$ 14,228,483 17
Less reinsured.....		587,922 75	112,394 69
Net.....	41,137	\$ 64,527,614 25	\$ 14,116,088 48
<i>Without Profit.</i>			
Life.....	1,154	\$ 3,022,555 88	\$ 335,858 09
Endowments.....	297	525,228 00	138,874 69
Term, &c.....	793	2,357,450 00	31,329 51
Annuities certain.....			5,390 78
Totals.....	2,244	\$ 5,905,233 88	\$ 511,453 07
Less reinsured.....		284,507 00	14,067 84
Net.....	2,244	\$ 5,620,726 88	\$ 497,385 23
Grand totals.....	43,381	\$ 70,148,341 13	\$ 14,613,473 71
Less D.S. liens.....			60,974 35
Grand net totals.....	43,381	\$ 70,148,341 13	\$ 14,552,499 36

THE MUTUAL LIFE OF CANADA—Continued.

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of life assurance contracts	28	\$ 7,867 82	\$ 104,581 35
Life annuities proper	40	9,197 46	71,188 87
	68	\$ 17,065 28	\$ 175,770 22

Assurances and annuities are valued individually, except assurances issued in same year, at same age and on same plan which were valued in a group.

No valuation age is required for assurances, the tabulated reserves at duration, $n + \frac{1}{2}$, being used, n being difference between calendar years of valuation and issue. In case of annuities the valuation ages equal age at entry plus exact duration.

Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates are valued as policies issued at regular rates.

Policies providing for payment at death during certain periods of an amount less than the full amount of insurance are valued as if the full amount were payable.

Policies issued at a fixed extra premium, whether payable in one sum or annually, are valued as if issued at regular rates.

Policies providing for disability benefits, are valued as if issued at regular rates.

No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to Dec. 31, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1892	\$ 549,000	\$ 68,951 10
1893	691,871	84,478 91
1894	766,414	85,002 21
1895	706,407	77,505 72
1896	1,202,441	144,552 03
1897	765,441	53,499 93
1898	1,619,331	100,293 36
1899	2,234,771	133,616 35
1900	2,248,311	149,869 18
1901	1,798,361	128,745 13
1902	2,731,920	75,781 24
1903	1,884,439	57,771 51
1904	2,643,582	76,900 81
1905	3,053,921	82,423 55
1906	2,264,519	70,504 56
1907	2,942,441	...
1908	3,277,523	...
1909	3,533,477	...
1910	4,361,680	...
1911	2,316,178	...
Totals	\$ 41,592,028	\$ 1,389,904 59

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Quinquennial Dividends.

The contribution method was used and the dividend was formed from the three factors, mortality, interest and loading. The dividends obtained by the contribution method were accumulated at interest for the five years at the net rate earned.

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THE MUTUAL LIFE OF CANADA—*Continued.**Deferred Dividends.*

The quinquennial dividends were accumulated at interest at the net rate earned for the deferred dividend period with benefit of survivorship in proportion to the amount to the credit of each surviving policy.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	\$	10,898 33
Net amount of outstanding and deferred premiums: on new policies, \$17.55; on renewals, \$4,745.68.....		4,763 23
Total assets outside of Canada	\$	15,661 56

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$	99,568 35
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		4,430 82
Total.....	\$	103,999 17
Deduct value of policies reinsured in other companies.....		2,070 00
Net reinsurance reserve.....	\$	101,929 17
Due on account of office and other expenses.....		12 00
Taxes due or accrued.....		87 11
Total liabilities outside of Canada.....	\$	102,028 28

PREMIUM INCOME—OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$	851 59
Cash received for renewal premiums.....	\$	22,348 92
Renewal premiums paid by dividends		133 78
Total	\$	22,482 70
Less premiums paid for reinsurance		569 00
Total net income from renewal premiums.....		21,913 70
Total net premium income.....	\$	22,765 29

PAYMENTS TO POLICYHOLDERS—OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	5,000 00
Cash paid for surrendered policies.....		144 00
Cash dividends applied in payment of premiums.....		133 78
Total paid to policyholders.....	\$	5,277 78

THE MUTUAL LIFE OF CANADA—*Concluded.*

MISCELLANEOUS—OUTSIDE OF CANADA.

Number of policies reported during the year as taken and paid for in cash.....	13	
Amount of said policies.....	\$	26,230 00
Number of policies become claims.....	3	
Amount of said claims.....		5,000 00
Number of policies in force in other countries at December 31, 1911.....	247	
Amount of said policies.....	\$	528,890 00
Amount of said policies reinsured.....		15,000 00
Net amount in force, December 31, 1911.....		<u>513,890 00</u>

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Policies in force at December 31, 1910—			
	No.	Amount.	No. Amount.
Whole life.....	129	\$ 301,160 00	
Endowment.....	112	211,000 00	
			241 \$ 512,160 00
New policies issued—			
	No.	Amount.	
Whole life.....	9	\$ 21,500 00	
Endowment.....	4	4,230 00	
			13 25,730 00
			254 \$ 537,890 00
Deduct terminated			7 9,000 00
Policies in force at December 31, 1911—			
	No.	Amount.	
Whole life....	133	\$ 315,660 00	
Endowment.....	114	213,230 00	
			247 \$ 528,890 00

DETAILS OF POLICIES TERMINATED DURING THE YEAR—OUTSIDE OF CANADA.

	No.	Amount.
By death.....	3	\$ 5,000 00
By surrender.....	1	1,000 00
By lapse.....	2	2,000 00
By not taken.....	1	1,000 00
	<u>7</u>	<u>\$ 9,000 00</u>

DETAILS OF REINSURANCE—OUTSIDE OF CANADA.

	Amount.
Whole life policies.....	<u>\$ 15,000 00</u>

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—CHARLES A. PEABODY.

Secretaries—

WM. J. EASTON.

WILLIAM F. DIX.

Principal Office—34 Nassau Street, New York City.

Chief Agent in Canada—
FAYETTE BROWN.

Head Office in Canada—
Montreal.

(Incorporated, April 12, 1842. Commenced business in Canada, September 1, 1885.)

No Capital.

ASSETS IN CANADA.

Amount of loans to Canadian policyholders on the company's policies assigned as collateral. \$ 1,397,726 42

Bonds, &c., in deposit with Receiver General :—

	Par Value.	Book Value.	Market Value.
City of Guelph bonds, 1917-1920, 5 p.c.	\$ 106,333 33	\$ 108,716 58	\$ 109,127 50
City of Montreal bonds, 1925-1933, 4 p.c.	565,000 00	572,253 00	559,485 34
City of Montreal bonds, 1939, 3½ p.c.	400,000 00	415,840 00	360,000 00
City of Toronto bonds, 1918, 4 p.c.	425,000 00	419,007 50	419,007 50
Province of New Brunswick bonds, 1921-1932, 4 p.c.	219,000 00	219,159 00	219,000 00
Province of Nova Scotia bonds, 1919-1920, 4 p.c.	400,000 00	404,412 50	400,000 00
Province of Manitoba bonds, 1929, 4 p.c.	200,000 00	218,500 00	198,000 00
Manitoba and Southeastern Railway bonds, guaranteed by Province of Manitoba, 1929, 4 p.c.	149,893 33	148,721 03	148,721 03
C. N. R. bonds, 1939, 4 p.c.	500,000 00	483,000 00	483,000 00
Total par, book and market values.	\$ 2,965,226 66	\$ 2,989,609 61	\$ 2,896,341 37

In deposit with Canadian trustees under the Insurance Act :—

	Par Value.	Book Value.	Market Value.
Chicago and Northwestern Ry. Ext. bonds, 4 p.c.	\$ 650,000 00	\$ 639,405 00	\$ 633,750 00
New York Central and Hudson River R. R. 3½ p.c. bonds, 1997.	3,660,000 00	3,461,994 00	3,184,200 00
Lake Shore collateral, 3½ p.c. bonds, 1998.	1,300,000 00	1,269,060 00	1,027,000 00
Total par, book and market values.	\$ 5,610,000 00	\$ 5,370,459 00	\$ 4,844,950 00
Grand totals	\$ 8,575,226 66	\$ 8,360,068 61	\$ 7,741,291 37

Carried out at market value.

Cash at head office in Canada.

7,741,291 37

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THE MUTUAL LIFE OF NEW YORK—Continued.

ASSETS—Concluded.

Cash in banks, viz.:—			
Royal Bank of Canada, Calgary.....	\$	897	13
Canadian Bank of Commerce, Toronto.....		1,493	90
Molsons Bank, Montreal.....		1,524	62
Bank of Montreal, Montreal.....		29,694	12
Total cash in banks.....	\$	33,609	77
Agents' balances and bills receivable.....		1,083	25
Interest due \$2,435 ; accrued \$132,550.63.....		134,985	63
		New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force	\$	898 80	\$ 78,898 09
Deduct commission payable thereon.....		399 96	1,242 88
Net premiums due and uncollected.....	\$	498 84	\$ 77,655 21
Net deferred premiums (taken at 74 p.c. of gross)....		2,285 54	29,026 20
Net outstanding and deferred premiums.....			109,465 79
Total assets in Canada.....	\$	9,418,934	27

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$	8,627,264	00
Present value of amounts not yet due on matured instalment policies not involving life contingencies.....		29,041	07
Claims for death losses, due and unpaid.....		10,500	00
Claims for death losses, unadjusted (no proofs received).....		23,804	00
Claims for matured endowments, due and unpaid.....		895	83
Premiums paid in advance.....		3,072	70
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....		14,302	15
Dividends or bonuses deposited with the Company at 3 p.c. interest .		1,779	94
Sundry.....		416	74
Total liabilities in Canada.	\$	8,711,076	43

(Amount of surplus contingently held for deferred dividend policies issued in Canada prior to Jan. 1, 1911, \$1,564,492 76.)

INCOME IN CANADA.

Total cash received for first year premiums.....	\$	133,365	81
Cash received for renewal premiums.....	\$	880,350	56
Renewal premiums paid by dividends.....		55,934	09
Total.....	\$	936,284	65
Less premiums paid for reinsurance.		345	00
Total net income from renewal premiums.....		935,939	65
Total income from single premiums (paid by dividends)....		42,158	85
Total income from life annuity premiums		9,020	86
Total net premium income.....	\$	1,120,485	17
Amount received for interest on investments.....		355,636	50
Total income in Canada.....	\$	1,476,121	67

*Based on the Actuaries' Table, with 4 per cent interest for policies issued previous to January 1, 1898 and on the American Experience Table, with 3½ per cent interest for policies issued on and after that date to January 1, 1907. American Experience Table, with 3 per cent interest for policies issued on and after January 1, 1907. The foregoing is also the basis for reversionary additions. McClintock's Table with same rates of interest as above for annuities.

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THE MUTUAL LIFE OF NEW YORK—Continued.

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$19,223 reversionary bonuses, (\$37,521 accrued in previous years)	\$ 316,543 08
Payments on matured instalment policies	1,736 08
Payments on matured endowments, including \$697 reversionary bonuses, (\$2,000 accrued in previous years).....	202,502 00
Total payments on account of death claims and matured endowments.....	\$ 520,781 16
Cash paid to annuitants.....	20,781 29
Cash paid for surrendered policies	449,986 54
Cash dividends and cash values of dividend additions paid to Canadian policyholders.....	150,838 16
Cash dividends and cash values of dividend additions applied in payment of premiums.....	55,934 09
Cash dividends applied to purchase of paid up additions.....	42,158 85
Total amount paid to policyholders.....	\$ 1,240,480 09
Head office salaries	2,000 00
Licenses, taxes, fees or fines.....	12,730 85
Commissions, first year, \$68,445.85; renewal commissions, \$28,829.27; agency salaries, \$44,296.75; travelling expenses, \$9,840.10.....	151,411 97
All other expenditure, viz.:—Medical fees, \$8,519.62; books and periodicals, \$82.20; advertising, \$268.99; printing and stationery, \$476.86; postage, \$2,997.75; express, telegrams and telephones, \$2,963.18; rent, fuel and light, \$6,454.30; sundries, \$704.39; office furnishing, \$1,908.02; revision of risks, \$1,128.75; exchange, \$1,619.64..	27,123 70
Total expenditure in Canada	\$ 1,433,746 61

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash	1,325
Amount of said policies.....	\$ 3,951,369 40
Number of policies become claims during the year.....	247
Amount of said claims.....	511,828 00
Number of policies in force at date.....	15,462
Amount of said policies.....	\$31,596,956 80
Bonus additions.....	393,523 00
Net amount in force December 31, 1911.....	31,990,479 80

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS.)

Life annuities proper.			Life annuities arising out of Life Assurance contracts.		
	No.	Annual payments.	No.	Annual payments.	
At end previous year.....	31	\$ 9,910 96	42	\$ 11,312 67	
New annuities.....	1	441 84	7	706 70	
Total.....	32	\$ 10,352 80	49	\$ 12,019 37	
Terminated by death.....	2	353 00	1	750 00	
In force Dec. 31, 1911.....	30	\$ 9,999 80	48	\$ 11,269 37	

THE MUTUAL LIFE OF NEW YORK—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	11,958	\$ 23,310,523		
Endowment.....	2,769	4,586,548		
Term and other.....	400	1,979,837		
Bonus additions		371,545		
			15,127	\$ 30,248,453 00

New policies issued :—

Whole life...	1,038	\$ 3,049,781		
Endowment	141	198,500		
Term and other.....	146	652,378		
Bonus additions.....		50,710		
			1,325	3,951,369 40
Old policies revived.....			18	29,000 00
Old, changed and increased.....			72	217,997 40
Total.....			16,542	34,446,819 80
Deduct terminated.....			1,080	2,456,340 00

In force at end of year :—

Whole life	12,267	\$ 24,933,522		
Endowment.....	2,715	4,438,607		
Term and other.....	480	2,224,828		
Bonus additions.....		393,523		
			15,462	\$ 31,990,479 80

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$20,077).....	134	\$ 311,326
" maturity (including bonuses, \$679).....	113	200,502
" expiry.....	9	113,836
" surrender (including bonuses, \$7,958).....	408	948,086
" lapse.....	340	738,074
" change and decrease	76	144,516
Total (including bonuses, \$28,732).....	1,080	\$ 2,456,340

STATEMENT OF ACTUARIAL LIABILITIES.

CANADIAN POLICIES.

	With Profit.	No.	Amount.	Reserve.
Life.....		10,868	\$ 23,932,530	\$ 5,592,241
Endowments.....		2,517	4,324,923	2,047,235
Term &c.....		381	2,127,465	15,391
Bonus additions.....			393,523	246,365
Totals.....		13,766	\$ 30,778,441	\$ 7,901,232
	Without Profit.	No.	Amount.	Reserve.
Life ...		1,399	\$ 1,000,992	\$ 405,915
Endowments		198	113,684	73,103
Term &c.....		99	97,363	4,487
Totals....		1,696	\$ 1,212,039	\$ 483,505
Grand totals.....		15,462	\$ 31,990,480	\$ 8,384,737
		No.	Yearly amount payable.	Reserve.
Annuities arising out of Life Assurance contracts.....		48	\$ 11,269 37	\$ 170,625
Life Annuities proper.....		30	9,999 80	71,902
Totals.....		78	\$ 21,269 17	\$ 242,527

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THE MUTUAL LIFE OF NEW YORK—*Continued.*

Policies are valued by groups, net level premium mean reserves from first policy year inclusive.

Valuation age for assurances, age at issue plus duration; for annuities, present age by deducting year of birth from year of valuation.

There is no substandard business on the books.

In case of policies with extra premium the extra premium is considered as being required each year to cover the extra risk and the policies are valued as if no such extra premiums were payable.

The Company's policies do not provide for disability benefits.

No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES—CANADIAN BUSINESS.

Deferred dividend policies issued prior to Jan. 1, 1911 and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1885	\$ 57,674	\$ 952 73
1886	230,175	1,513 77
1888	372,493	8,615 54
1889	257,890	3,785 60
1890	252,469	2,205 86
1891	209,659	1,113 91
1893	864,245	182,422 65
1894	886,023	160,475 44
1895	740,058	120,943 23
1896	645,149	96,161 86
1897	875,373	114,252 68
1898	679,783	92,499 55
1899	1,429,508	144,427 75
1900	1,568,483	132,069 04
1901	1,672,125	124,775 94
1902	1,613,465	103,358 39
1903	1,617,288	104,430 52
1904	1,732,754	96,771 49
1905	1,151,030	53,058 84
1906	553,865	20,627 97
Total	<u>\$ 17,409,509</u>	<u>\$ 1,564,492 76</u>

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

ANNUAL DIVIDENDS.

Annual dividends are payable on policy anniversaries, at the end of first year, and consist of two parts: (1) Excess interest on initial reserve, and (2) refund of part of premium paid one year earlier.

DEFERRED DIVIDENDS.

Deferred dividends for 5, 10, 15 and 20 year periods are computed as follows:— (1) the annual dividends which the policy would have received had it been an annual dividend policy are taken, (2) these annual dividends are accumulated at compound interest at the various rates used in the dividend calculations each year up to the end of the dividend period and (3) the accumulated amount of these annual dividends is increased by a percentage varying with the age of the insured, to recompense the policyholder for the risk he has run and which he would not have run had the policy been an annual dividend policy, of losing surplus through death, discontinuance and

THE MUTUAL LIFE OF NEW YORK—Continued.

otherwise. All such dividends are payable on the policy anniversary at the end of the deferred period if the policy is then in force, but not otherwise.

The amount of profits held as given in above table are estimated by calculating ratios of the deferred dividend fund to deferred dividend insurance in force December 31, 1911, for total business of company and by applying same ratios to Canadian deferred dividend insurance in force December 31, 1911.

The Company has not issued deferred dividend policies since 1906.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911

INCOME.

Total premium income.....	\$ 55,042,998 98
Consideration for supplementary contracts not involving life contingencies.....	464,897 50
Dividends left with the company to accumulate at interest.....	74,286 72
Received for interest and dividends	22,713,785 44
Received for rents.....	1,622,085 77
Collections or deposits received for account of others, not paid out....	29,384 51
Agents' balances	15,523 77
Profit on sale or maturity of ledger assets	3,994,940 37
Increase by adjustment in book value of ledger assets.	927,237 91
All other income.....	28,710 28
	<hr/>
Total income	\$ 84,913,851 25
	<hr/>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 29,998,944 77
Cash paid for annuities involving life contingencies.....	2,662,966 84
Dividends paid policyholders in cash.....	9,123,707 91
Dividends applied to pay renewal premiums.....	2,351,940 03
Dividends applied to purchase paid up additions and annuities..	2,081,923 07
Dividends left with the company to accumulate at interest.....	74,286 72
Surrender values paid in cash	10,281,033 45
Surrender values applied to pay new and renewal premiums.....	477,786 04
Dividends and interest held on deposit surrendered during the year...	11,770 72
Paid for claims on supplementary contracts not involving life contingencies.....	289,366 58
Expense of investigation and settlement of policy claims (including \$57,333.51, for legal expenses).....	70,815 27
Commissions to agents	3,371,702 43
Salaries and allowances for agencies, including managers, agents and clerks	804,070 11
Agency supervision, travelling and all other agency expenses.....	760,276 40
Medical examiners' fees and inspection of risks.....	378,025 57
Salaries and all other compensation of officers, directors, trustees and home office employees	1,311,767 58
State taxes, insurance department licenses and fees	672,855 33
All other licenses, fees and taxes.....	94,781 77
Taxes on real estate	358,060 51
Compensation to manager and agents, not paid by commission for new business	176,077 71

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—*Continued.*

DISBURSEMENTS—*Concluded.*

Rent	\$ 536,806 89
Gross loss on sale or maturity of ledger assets	103,753 10
Gross decrease, by adjustment, in book value of ledger assets	585,079 73
Agents' balances charged off	62,519 95
All other disbursements	1,747,818 65
Total disbursements	<u>\$ 68,388,137 13</u>

LEDGER ASSETS.

Book value of real estate	\$ 23,657,975 90
Mortgage loans on real estate, first liens	139,649,737 05
Loans on the company's policies	76,048,489 89
Book value of stocks and bonds owned	327,090,727 05
Deposited in trust companies and banks at interest	2,271,220 98
Cash on hand and in banks (not at interest)	259,625 14
Agents' debit balances	27,326 47
Supplies and accounts collectable	66,698 26
Cash advanced or deposited to pay policy claims	397,311 74
Cash advanced to officers or employees for travelling, &c.	11,103 75
Total ledger assets	<u>\$569,480,216 23</u>

NON-LEDGER ASSETS.

Interest due and accrued	\$ 5,995,921 59
Rents due and accrued	166,739 09
Market value of bonds and stocks over book value	7,468,200 60
Net amount of uncollected and deferred premiums	4,124,314 02
Gross assets	<u>\$587,235,391 53</u>
Deduct assets not admitted	105,128 48
Total admitted assets	<u>\$587,130,263 05</u>

LIABILITIES.

*Net reinsurance reserve	\$473,282,808 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	3,095,512 55
Due and unpaid on supplementary contracts not involving life contingencies	4,207 58
Total policy claims	4,160,491 22
Liability on cancelled policies	91,728 82
Dividends left with the company to accumulate at interest, and accrued interest thereon	147,550 83

* Computed according to American Experience Table of Mortality with 3½ per cent interest, for policies issued prior to January 1, 1907, and on the American Experience Table, with 3 per cent interest, for policies issued after December 31, 1906. McClintock's Annuity Tables with same rates of interest as above for annuities, and American Experience Table with same rates of interest as above on dividend additions to survivorship annuities.

THE MUTUAL LIFE OF NEW YORK—*Concluded.*LIABILITIES—*Concluded.*

Dividends or other profits due policyholders.....	\$	794,654	14
Premiums paid in advance, including surrender values so applied.....		385,560	48
Commissions to agents due or accrued.....		30,787	96
Unearned interest and rent paid in advance.....		1,490,324	96
Salaries, rents, office expenses, accounts, &c., due and accrued.....		13,507	02
Medical examiners' and legal fees due or accrued.....		2,814	99
State, county and municipal taxes due and accrued.....		144,371	48
Reserve estimated to meet licenses and other taxes for the year 1912..		1,164,125	63
Funds held for future dividend policies		75,601,868	03
Surplus to be apportioned in 1912.....		15,146,685	72
Deposits on account of pending insurances.....		97,127	25
Due sundry parties for collections made or deposits held for their account.....		165,516	01
Fund for depreciations of securities and general contingencies.....		11,310,620	38
		<hr/>	
Total liabilities on policyholders' account.....	\$	587,130,263	05
		<hr/>	

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	54,817
Amount of said policies	\$137,576,110 00
Number of policies terminated.....	39,308
Amount of said policies.....	100,064,105 00
Number of policies in force at date.....	671,053
Amount of policies in force (including bonus additions).....	1,504,974,662 00
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THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—ELIAS ROGERS.
Secretary—F. SPARLING.

Managing Director—ALBERT J. RALSTON.
Head Office—Toronto.

(Incorporated, June 29, 1897, by an Act of the Parliament of Canada, 60-61 Vic., cap., 78. Commenced business in Canada, June 23, 1899.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$1,000,000 00
Amount paid up in cash	225,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Real estate owned by the company—head office building.....	\$ 160,000 00
Amount of loans made to policyholders on the company's policies assigned as collateral.....	131,452 05
Policy loans under non-forfeiture agreements.....	92,233 72
Bonds owned by the company—	

	Par value.	Book value.	Market value.
*Province of Manitoba, 1930, 4 p.c.....	\$ 25,000 00	\$ 26,213 85	\$ 25,000 00
*City of St. Henri, P. Q., 1951, 4½ p.c.	30,000 00	33,218 25	33,218 25
City of Winnipeg, 1917, 1931, 1932, 4 p.c....	24,829 92	24,829 92	24,829 92
" 1941, 3½ p.c.	1,000 00	901 70	901 70
City of Montreal, 1939, 3½ p.c.....	1,000 00	950 00	950 00
*City of Toronto, 1929, 3½ p.c.....	1,946 66	1,825 19	1,822 65
" 1928, 4 p.c.....	4,866 67	4,913 86	4,866 67
" 1919, 5 p.c.....	4,866 66	5,342 62	5,342 62
Town of Maisonneuve, 1949, 4½ p. c.	15,000 00	15,583 50	15,583 50
City of Vancouver, 1927, 6 p.c.	15,500 00	19,446 04	19,446 04
City of St. Thomas, 1914-1922, 4 p.c.....	3,829 73	3,829 73	3,829 73
City of Moncton, 1942-43 4 p.c.	10,000 00	9,935 00	9,970 00
City of Victoria, 1952, 4 p.c.....	10,000 00	10,000 00	10,000 00
City of Regina, 1926-35, 4½ p.c.....	5,000 00	5,000 00	5,080 95
Prov. of Nova Scotia, 1919, 4 p.c.....	10,000 00	10,076 00	10,000 00
County of Grey, 1925, 4 p.c.....	5,000 00	5,000 00	5,000 00
City of Prince Albert, 1912-35, 4½ p.c.	13,348 45	13,348 45	14,015 17
Sturgeon Creek, 1912 to 1925, 6 p.c.....	4,400 00	4,905 17	4,985 92
Rosebank, S.D., 1912, to 1925, 5 p.c.....	4,800 00	4,999 46	4,999 46
County of Gloucester, N. B., 1923, 4 p.c....	5,000 00	5,000 00	5,000 00
Town of Orillia, 1926-28, 4 p.c.	6,584 74	6,584 74	6,584 74
County of Shelburne, 1923, 4 p.c.....	6,000 00	6,000 00	6,000 00
Township of Marlboro, 1912-24, 5 p.c.....	3,397 07	3,648 16	3,501 70
City of Calgary, 1920-1921, 4 p.c.....	8,500 00	8,500 00	8,500 00
Town of Valleyfield, 1921, 4 p.c.....	7,000 00	7,000 00	7,000 00
City of Strathcona, 1912-22, 5 p.c.....	5,988 72	6,132 50	6,078 27
" 1912-21, 5 p.c.....	3,717 62	3,900 56	3,763 18
" 1947, 5½ p.c.....	5,000 00	5,000 00	6,037 00
Town of Kincardine, 1912-18, 4 p.c.....	1,575 29	1,575 29	1,575 29
Town of Port Arthur, 1930, 5 p.c.....	5,000 00	5,000 00	5,000 00
Town of Portage la Prairie, 1948, 5 p.c.....	5,000 00	5,453 00	5,453 00
Town of Sault Ste. Marie, 1932, 4 p.c.....	1,722 00	1,655 00	1,655 00

*In deposit with Receiver General.
8—14¼*

2 GEORGE V., A. 1912

THE NATIONAL LIFE OF CANADA—*Continued.*ASSETS—*Continued.*Bonds owned by the company—*Continued.*

	Par value.		Book value.		Market value.
City of St. Catharines, 1926, 4 p.c.....	\$ 6,000 00	\$	5,830 20	\$	6,000 00
Township of Grey, 1912-26, 4 p.c.....	3,708 88		3,708 88		3,708 88
Township of Hullett, 1912-25, 4 p.c.....	3,109 04		3,091 45		3,091 45
Town of Gravenhurst, 1912-26, 4½ p.c.....	4,128 07		4,228 07		4,128 07
Town of East Toronto, 1919-38, 5 p.c.....	8,106 86		8,106 86		9,248 36
Town of Owen Sound, 1925, 4 p.c.....	642 96		642 96		642 96
Town of Oshawa, 1912-18-19, 4½ p.c.....	3,205 90		3,205 90		3,205 90
City of Kingston, 1912-20, 4 p.c.....	1,337 44		1,337 44		1,337 44
Village of Morrisburg, 1912-13, 4½ p.c.....	1,893 50		1,902 90		1,893 50
City of Ottawa, 1913, 4½ p.c.....	2,000 00		2,000 00		2,000 00
Township of Morris, 1912-26, 4½ p.c.....	2,415 84		2,415 84		2,415 84
City of Belleville, 1919, 4 p.c.....	1,000 00		1,000 00		1,000 00
Township of York, 1912-22, 5 p.c.....	3,782 43		3,951 47		3,991 05
Town of Galt, 1936, 4 p.c.....	1,000 00		1,000 00		1,000 00
City of Niagara Falls, 1912-36, 4 p.c.....	4,517 14		4,368 19		4,287 58
Town of St. Albert, 1912-25, 5 p.c.....	11,121 12		10,553 54		10,878 69
Town of Dundas, 1920-21, 4 p.c.....	1,727 26		1,683 20		1,727 26
City of Guelph, 1937, 5 p.c.....	2,024 78		2,186 10		2,350 15
City of Hamilton, 1912-18, 4 p.c.....	3,853 63		3,726 35		3,853 63
City of Chatham, 1912-21, 4½ p.c.....	3,683 92		3,683 92		3,729 63
Town of North Toronto, 1912-26, 4½ p.c.....	2,713 79		2,713 79		2,812 66
" " 1912-22, 5 p.c.....	3,297 77		3,297 77		3,437 76
City of Peterborough, 1936, 4½ p.c.....	1,000 00		1,000 00		1,041 40
" " 1920, 4 p.c.....	1,000 00		976 70		1,000 00
City of Lethbridge, 1912-36, 6 p.c.....	4,643 44		4,643 44		5,386 20
City of Brandon, 1937, 4½ p.c.....	5,000 00		5,000 00		5,207 00
Town of Walkerville, 1914-17, 5 p.c.....	6,370 44		6,370 44		6,543 89
City of London, Ont., 1925, 4 p.c.....	3,000 00		2,910 00		3,000 00
City of Ottawa, R.C. Sch., 1912-18, 4½ p.c...	4,900 00		4,900 00		4,947 04
Village of Norwood, 1920-23, 4½ p.c.....	2,416 78		2,416 78		2,445 70
Town of Fort William, 1936, 4½ p.c.....	3,000 00		3,000 00		3,000 00
Township of Huron, Ontario West Shore Electric Railway, 1938, 5 p.c.....	5,000 00		5,388 50		5,621 50
Township of Ashfield, Ontario West Shore Electric Railway, 1938, 5 p.c.....	5,000 00		5,388 50		5,621 50
Town of Neepawa, Man., 1928, 5 p.c.....	1,929 98		1,929 98		2,055 50
Coulson Sch. D., 1912-18, 8 p.c.....	840 00		863 25		927 37
City of Brantford, 1928, 4½ p.c.....	4,000 00		4,000 00		4,271 80
City of Nanaimo, B.C., 1948, 6 p.c.....	5,000 00		5,386 50		5,598 50
City of Moosejaw, Sask., 1924-28, 5 p.c.....	5,185 43		5,450 56		5,450 56
Town of Oakville, Ont., 1931-1937, 5 p.c.....	5,646 15		6,023 62		6,023 62
Lost River Sch., D., 1912-18, 8 p.c.....	1,050 00		1,139 80		1,159 22
Wallhalla Sch. D., 1912-18, 8 p.c.....	560 00		602 60		618 25
Jeshurum Sch. D., 1912-28, 8 p.c.....	850 00		905 21		1,021 77
Town of Brockville, 1912-28, 5 p.c.....	4,523 34		4,729 04		4,790 26
City of Edmonton, Alta., 1944-5, 4½ p.c.....	6,330 01		6,330 01		6,620 80
Town of Berlin, Ont., 1919-22, 5 p.c.....	2,273 71		2,363 65		2,436 82
Cut Knife Sch. D., 1912-18, 8 p.c.....	1,120 00		1,205 20		1,236 50
Green Valley Sch. D., 1912-18, 8 p.c.....	840 00		911 84		927 37
Willow Creek Sch. D., 1912-18, 7 p.c.....	945 00		993 50		1,010 53
Zelma Sch. D., 1912-18, 8 p.c.....	840 00		911 84		927 37
Lutton Sch. D., 1912-18, 8 p.c.....	840 00		911 84		927 37
Town of Newmarket, Ont., 1912-27, 4½ p.c...	2,159 05		2,159 05		2,159 05
Town of Toronto Jct. 1912-17, 5 p.c.....	3,943 98		3,943 98		4,073 14
Gledhow Sch. D., 1912-18, 8 p.c.....	840 00		911 84		927 37
Village of Streetsville, 1912-32, 5 p.c.....	4,667 65		4,890 22		4,890 22
County of Richmond, N.S., 1912-19, 4½ p.c...	800 00		800 00		800 00
Town of Sydney, N.S. 1932, 4 p.c.....	2,000 00		1,925 20		2,000 00
City of Sherbrooke, P.Q., 1919, 4 p.c.....	2,000 00		1,956 40		2,000 00
City of Quebec, 1932, 3½ p.c.....	2,000 00		1,848 60		1,848 60
Town of Carleton Place, 1914-18 and 1934, 4 p.c.....	1,500 00		1,463 97		1,500 00
City of Halifax, 1940, 4 p.c.....	1,000 00		1,000 00		1,000 00
City of Revelstoke, B.C., 1933, 5 p.c.....	3,000 00		3,223 80		3,223 80
City of North Vancouver, 1957, 5 p.c.....	5,000 00		5,490 50		5,490 50
City of Fredericton, 1943-47, 4 p.c.....	2,500 00		2,500 00		2,500 00
City of Nelson, B.C., 1928, 5 p.c.....	5,000 00		5,315 00		5,315 00
Township of Proton, 1912-17, 5 p.c.....	1,051 02		1,076 72		1,076 72

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—*Continued.*ASSETS—*Continued.*Bonds owned by the company—*Continued.*

	Par value.		Book value.		Market value.
Town of Red Deer, Alta., 1912-28, 6 p.c....	\$ 4,110 54	\$	4,422 04	\$	4,591 91
Township of Gosfield North, 1912-18, 5 p.c..	3,204 78		3,293 44		3,263 67
Township of East Wawanosh 1912-27, 5½ p.c.	2,188 68		2,393 30		2,350 15
Pretty Lake School, 1912-18, 8 p.c.....	700 00		759 86		772 81
Township of Cumberland, 1912-23, 5 p.c. ...	2,478 78		2,587 00		2,550 19
City of New Westminster, 1958, 5 p.c.....	5,000 00		5,765 00		5,765 00
Town of Leduc, Alta., 1912-27, 5 p.c.....	4,348 11		4,506 30		4,506 30
Minnedosa School, 1928, 5 p.c.	5,000 00		5,292 70		5,292 70
City of Peterborough, 1927, 4 p.c.....	774 80		774 80		774 80
City of Vernon, B.C., 1923, 5 p.c.....	3,000 00		3,138 00		3,138 00
Town of Ingersoll, 1919, 3½ p.c.....	2,000 00		1,912 40		1,912 40
Chelton School, 1912-19, 6 p.c.	960 00		1,043 50		996 88
Township of Sandwich West, 1912-19, 5 p.c.	1,818 23		1,874 65		1,855 55
Village of Watford, 1912-28, 5 p.c.	4,858 00		5,142 00		5,014 63
Town of Pincher Creek, 1912-29, 6 p.c.....	4,720 00		5,353 40		5,353 40
Town of Port Hope, 1912-29, 5 p.c.....	3,667 60		3,959 90		3,892 10
Town of North Battleford, 1912-27, 5 p.c...	7,392 00		7,662 30		7,662 30
Town of Yorkton, Sask., 1912-27, 5 p.c.....	8,686 47		9,004 05		9,004 05
Town of Birtle, Man., 1912-28, 6 p.c.....	2,700 00		3,052 06		3,052 00
City of Kelowna, B.C., 1928, 6 p.c.	4,500 00		5,290 20		5,290 20
City of Fernie, B.C., 1919, 5 p.c.....	5,000 00		5,164 80		5,164 80
Town of Vermilion, Alta., 1912-27, 7 p.c....	11,391 43		13,546 78		13,546 78
City of Chilliwack, B.C., 1918, 6 p.c.....	4,000 00		4,407 00		4,356 80
City of Edmonton, 1929, 4½ p.c.....	5,000 00		5,234 95		5,156 00
City of Wetaskiwin, Alta., 1912-39, 5 p.c....	2,907 36		3,072 25		3,072 25
Town of Selkirk, Man., 1956-57, 5 p.c.....	6,000 00		6,570 55		6,570 55
Town of Emard, Que., 1939, 5¼ p.c.....	4,000 00		4,560 00		4,651 20
City of Lachine, Que., 1949, 4½ p.c.....	3,000 00		3,139 20		3,519 60
City of Niagara Falls, 1912-19, 5 p.c.....	1,255 52		1,295 00		1,295 00
Town of Listowel, 1912-28, 4½ p.c.....	4,500 00		4,586 90		4,586 90
City of Stratford 1918, 3½ p.c.	1,000 00		944 40		962 50
Village of PortColborne, 1912-24, 4½ p.c....	6,311 25		6,433 05		6,433 05
Town of Verdun, 1939, 5 p.c.....	8,000 00		8,976 80		8,976 80
City of Cranbrook, B.C., 1912-29, 5 p.c.....	4,689 86		4,905 00		4,905 00
Mun. of Point Grey, B.C., 1959, 5 p.c.....	5,000 00		5,760 00		5,490 00
Town of Essex, 1912-23, 5 p.c.....	1,491 15		1,556 30		1,534 10
Town of Trenton, 1938-39, 4½ p.c.....	2,644 22		2,750 20		2,750 20
Town of Perth, 1923-28, 5 p.c.....	3,084 55		3,332 35		3,246 82
Town of Durham, 1926-29, 4½ p.c.....	3,033 74		3,122 30		3,033 74
Town of Clinton, 1937, 4½ p.c.	2,006 00		2,077 80		2,077 80
Town of Aurora, 1912-29, 4 p.c.....	4,471 01		4,381 57		4,471 01
City of Lethbridge, 1919, 4½ p.c.	3,000 00		3,025 00		3,000 00
City of Chatham, Ont., 1923-24, 5 p.c.....	6,339 24		6,780 00		6,714 72
Town of Arcola, Sask, 1939, 6 p.c.....	5,000 00		5,962 50		5,962 50
Township of Gosfield North, 1912-19, 5 p.c..	4,099 66		4,158 20		4,177 96
Town of Preston, 1935-37, 5 p.c.....	2,834 42		3,044 47		3,044 47
Town of Renfrew, 1912-24, 4 p.c.	2,961 35		2,871 55		2,871 55
Village of Exeter, 1929, 5 p.c.....	1,681 29		1,757 20		1,866 70
City of Kamloops, B.C., 1934, 5 p.c.....	5,000 00		5,000 00		5,356 20
Mun. of South Vancouver, B.C., 1959, 5 p.c.	5,000 00		5,287 00		5,494 00
Town of Goderich, 1915, 5 p.c.	1,013 21		1,035 45		1,035 45
Town of Paris, 1924, 4½ p.c.....	2,200 00		2,170 72		2,257 15
Town of Waterloo, 1912-25, 4½ p.c.....	1,414 60		1,414 60		1,437 88
Town of Sarnia, 1912-28, 5 p.c.....	3,124 72		3,244 76		3,307 39
Town of Pembroke, 1927-9, 4½ p.c.....	6,339 89		6,339 89		6,543 80
Town of Newmarket, 1927-9, 5 p.c.	4,370 41		4,590 71		4,625 40
Village of Shelburne, 1923, 4 p.c.....	211 27		199 40		199 40
Township of Chatham, 1912-14, 5 p.c.....	649 06		655 20		655 20
Town of Durham, 1921-25, 4½ p.c.	3,113 01		3,113 01		3,194 10
Township of Adjala, 1912-25, 5 p.c.....	2,262 20		2,315 75		2,307 75
Town of Perth, 1912-38, 4 p.c.....	4,793 39		4,535 60		4,661 78
Township of Sarawak, 1913-30, 4½ p.c.....	2,337 03		2,337 03		2,384 29
Village of Lucknow, 1912-24, 5 p.c.	3,167 50		3,215 63		3,264 96
S. D. Town of Dauphin, Man., 1929, 5 p.c..	6,000 00		6,209 40		6,377 80
Township of Thurlow, 1912-18, 5 p.c.....	4,638 90		4,765 47		4,765 47
Village of Brussels, 1918, 4 p.c.	5,550 00		5,354 53		5,354 53
Town of Sydney, N.S., 1932, 4 p.c.....	1,000 00		943 20		963 50
Town of Pictou, N.S., 1919, 4½ p.c.....	1,000 00		1,012 00		1,000 00
City of Charlottetown, P.E.I., 1924, 4 p.c...	1,000 00		972 50		1,000 00

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds owned by the company—Continued.

	Par value.		Book value.		Market value.
Village of Elmira, 1912-30, 5 p.c.....	\$ 4,848 75	\$	5,000 34	\$	5,052 55
City of Guelph, 1914, 4½ p.c.....	1,000 00		1,000 00		1,000 00
City of Guelph, 1938, 5 p.c.....	1,000 00		1,076 90		1,121 45
City of Stratford, 1925, 4 p.c.....	2,000 00		1,892 60		2,000 00
Township of Hibbert, 1912-15, 5 p.c.....	777 99		777 99		787 75
Town of Arnprior, 1929, 5 p.c.....	2,000 00		2,097 20		2,125 94
Town of Portage la Prairie, 1929, 5 p.c.	5,000 00		5,144 50		5,314 85
City of Strathcona, Alta., 1917, 4½ p.c.....	3,588 61		3,483 82		3,588 61
Town of Chesley, Ont., 1912-39, 5 p.c.....	2,248 81		2,310 70		2,375 91
Village of Bradford, 1913-17, 5 p.c.....	2,431 87		2,443 10		2,465 85
Township of Maidstone, 1912-19, 5 p.c.....	4,570 05		4,663 90		4,663 90
City of Niagara Falls, 1915-16, 4½ p.c.....	1,222 42		1,189 11		1,222 42
Township of Marlboro, 1912-25, 5 p.c.	1,224 85		1,224 85		1,264 97
City of Victoria, B.C., 1959, 4 p.c.....	640 00		576 89		640 00
City of Portage la Prairie, 1927, 5 p.c.....	966 00		966 00		1,023 00
City of Winnipeg, Man., 1918, 4 p.c.	819 44		763 22		819 44
Town of St. Mary's, 1912-30, 4½ p.c.....	4,041 06		3,952 15		4,126 19
Town of Strathroy, 1912-14, 4 p.c.....	3,960 97		3,915 02		3,960 97
Mun. of Ellice, Man., 1912-20, 5 p.c.	4,602 47		4,602 47		4,706 75
Town of Elma, Ont., 1912-15, 4½ p.c.....	2,173 77		2,146 22		2,173 77
Town of Haileybury, 1916-17, 5 p.c.....	873 78		850 35		873 78
Town of Meaford, 1917-22, 5 p.c.	1,791 84		1,825 65		1,862 40
Town of Truro, N.S., 1939, 4 p.c.....	2,000 00		1,901 00		2,000 00
Town of Barrie, 1912, 4½ p.c.....	417 72		417 72		417 72
S.S. No.2, Town of Sussex, Ont., 1933, 4p.c...	1,000 00		957 50		1,000 00
Township of Scarboro, 1935-40 4½ p.c.....	5,066 77		5,066 37		5,279 75
City of Belleville, 1940, 4½ p.c.....	2,000 00		2,000 00		2,041 30
Town of Southampton, 1912-20, 5 p.c.....	4,201 69		4,201 69		4,297 09
Town of Hanover, 1912-20, 5 p.c.....	1,536 91		1,536 91		1,571 65
Township of Kincardine, 1912-25, 4½ p.c....	2,855 75		2,809 90		2,855 75
Township of Euphrasia, 1912-25, 4½ p.c.....	2,570 12		2,522 00		2,570 12
Village of Port Elgin, 1912-14, 4½ p.c.....	1,922 39		1,895 80		1,922 39
Town of Aylmer, Que., 1937, 5 p.c....	1,000 00		1,000 00		1,076 90
Town of Wingham, 1930, 4½ p.c.....	4,000 00		3,872 68		4,065 75
City of St. Boniface, 1915, 5 p.c.....	3,000 00		3,000 00		3,054 30
Town of Montreal East, 1950, 5 p.c.....	5,000 00		5,000 00		5,457 50
City of Regina, 1913, 4½ p.c.....	2,490 66		2,473 62		2,490 66
City of Woodstock, 1924, 4½ p.c.....	6,109 77		6,109 77		6,259 94
Town of Amherstburg, 1912-29, 5 p.c.....	1,688 45		1,688 45		1,756 39
Town of Dunnville, 1920-22, 4½ p.c.....	4,658 73		4,560 38		4,658 73
Town of Fort Saskatchewan, 1912-30, 5½ p.c..	4,856 60		4,856 60		5,056 50
Mun. of Spallumcheen, 1920, 5 p.c.....	3,000 00		3,000 00		3,109 02
Town of Hanover, 1912-34, 5 p.c.....	1,435 50		1,435 50		1,505 75
Town of Renfrew, 1924, 5 p.c.....	1,021 74		1,047 44		1,047 44
Township of West Zora, 1912-20, 5 p.c.....	586 54		591 73		599 82
Township of Maidstone, 1912-20, 5 p.c.....	3,908 59		3,952 51		3,997 10
Town of Meaford, 1912-30, 5 p.c.....	2,377 18		2,395 95		2,478 10
Town of Three Rivers, 1946, 4 p.c.....	5,000 00		4,457 50		4,773 50
Town of Renfrew, 1912-30, 5 p.c.....	2,883 09		2,942 73		3,004 25
Town of Southampton, 1928-29, 5 p.c.....	1,705 21		1,705 21		1,811 50
Township of Finch, 1912-20, 5 p.c.....	3,561 18		3,600 70		3,641 37
Town of Sandwich, Ont., 1920-21, 4½ p.c....	2,781 04		2,724 39		2,781 04
Town of Amherst, N.S., 1913, 4½ p.c.....	2,000 00		1,990 60		2,000 00
Town of Collingwood, 1912-21, 5 p.c.....	3,100 00		3,138 11		3,176 80
Town of Simcoe, 1912-25, 4½ p.c.....	2,855 65		2,809 80		2,855 65
Town of Cochrane, 1916, 6 p.c.....	909 42		909 42		909 42
Town of New Liskeard 1912-39, 5 p.c.....	4,118 88		3,904 10		4,118 88
Township of Tilbury, 1912-15, 5 p.c.....	2,120 13		2,120 13		2,144 98
Town of Smiths Falls, 1912-29, 5 p.c.....	2,340 60		2,373 60		2,434 80
Town of Seaforth, 1941, 5 p.c.....	2,000 00		2,079 00		2,162 88
Township of Ellice, 1912-16, 4½ p.c.....	4,639 02		4,552 35		4,639 02
Township of Thorah, 1912-30, 5 p.c.....	2,924 65		2,985 20		3,047 57
Town of Orangeville, 1912-40, 4½ p.c.	7,377 06		7,377 06		7,377 06
Town of Kenora, 1940, 5 p.c.....	5,092 60		5,092 60		5,502 50
District of Oak Bay, 1940, 5 p.c.....	5,000 00		5,155 50		5,402 50
Netherhill Sch. Deb., 1912-31, 6 p.c.....	3,000 00		3,109 74		3,211 13
Township of Thorold, 1912-26, 5 p.c.....	4,800 00		4,882 02		4,966 29
Town of Dresden, 1921-24, 4½ p.c.....	3,600 30		3,521 82		3,600 30

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THE NATIONAL LIFE OF CANADA—*Continued.*ASSETS — *Continued.*Bonds owned by the company—*Concluded.*

	Par value.	Book value.	Market value.
City of Ladysmith, 1936, 6 p.c.....	\$ 3,000 00	\$ 3,245 40	\$ 3,425 40
Town of Bowmanville, 1912-23, 4 p.c.....	3,452 25	3,307 35	3,354 82
Town of Hespeler, 1912-23, 4 p.c.....	4,649 50	4,461 55	4,539 94
Town of New Glasgow, 1953, 4½ p.c.....	10,000 00	9,850 00	10,488 00
Town of Port Hope, 1936-41, 4½ p.c.....	4,116 45	4,116 45	4,116 45
Town of Milton, Ont., 1912-21, 5 p.c.....	4,564 64	4,564 64	4,794 67
Village of Cobden, Ont., 1915-33, 4 p.c...	3,797 75	3,432 54	3,641 22
Rural Mun. Assiniboia, Man, 1912-30, 5 p.c	6,697 92	6,697 92	6,866 27
Town of Lindsay, Ont, 1939, 4½ p.c.....	5,000 00	4,975 00	5,099 80
Darlingford, Man., Sch. Deb., 1912-31, 6 p.c.....	3,000 00	3,125 62	3,259 49
Glenella, Man., Sch. Deb., 1912-30, 6 p.c.	2,375 00	2,459 00	2,681 95
Town of Sandwich, Ont., 1912-21, 5 p.c..	1,300 00	1,300 00	1,332 18
Town of Tillsonburg, Ont., 1920-25, 4½ p.c.	3,914 33	3,807 81	3,914 33
Rural Mun., Touchwood, B.C., 1912-26, 5 p.c.....	10,000 00	10,000 00	10,155 90
City of Kingston, R. C. Sch., 1912-16, 4½ p.c.....	862 13	850 12	850 12
Town of Walkerville, Ont., 1912-17 4½ p.c.	5,675 74	5,556 23	5,556 23
Town of Newcastle, N.B., 1951, 5 p.c....	2,000 00	2,000 00	2,184 80
Village of Tara, Ont., 1912-24, 4 p.c.....	4,449 98	4,186 09	4,315 06
City of Moosejaw, Sask., 1912-15, 4½ p.c..	2,295 31	2,268 68	2,295 31
Township of Chenguacousy, 1912-21, 5 p.c.	7,000 00	7,000 00	7,167 50
Town of North Battleford, 1931, 5 p.c....	4,000 00	4,000 00	4,262 00
Village of Mimico, 1912-41, 5 p.c.....	7,500 00	7,500 00	7,947 02
Gunton, Man., Sch. Deb., 1913-30, 5½ p.c.	4,500 00	4,657 77	4,657 77
Town of Strathroy, 1920-21, 5 p.c.....	1,444 80	1,444 80	1,499 69
Town of Chesley, Ont., 1929-31, 5 p.c....	3,605 61	3,605 61	3,832 76
Town of Kincardine, Ont., 1920-22, 5 p.c.	4,280 40	4,280 40	4,449 90
Rural Mun., Battle River, Sask., 1913-32, 4½ p.c.....	8,000 00	7,698 48	8,000 00
City of Medicine Hat, 1936, 5 p.c.....	3,000 00	3,114 84	3,114 84
Total par, book and market values...	\$1,018,894 28	\$ 1,046,050 09	\$ 1,063,152 33

Carried out at book value..... \$ 1,046,050 09

Stocks owned by the company, viz:—

	Par value.	Book value.	Market value.
480 shares Imperial Bank stock.....	\$ 48,000 00	\$ 108,400 00	\$ 112,800 00
138 shares Toronto Consumers' Gas....	6,900 00	14,378 33	14,214 00
108 shares Canada Permanent Mtge...	1,080 00	1,353 60	1,900 80
60 shares Bank of Toronto.....	6,000 00	13,517 50	13,920 00
25 shares Royal Bank of Canada.....	2,500 00	5,800 00	6,125 00
35 shares Dominion Bank	3,500 00	8,538 00	8,575 00
Total par, book and market values...	\$ 67,980 00	\$ 151,987 43	\$ 157,534 80

Carried out at book value..... 151,987 43

Cash at head office..... 9,799 85

Cash in banks :—

Imperial Bank of Canada, Toronto.....	\$ 2,008 24
Royal Bank of Canada, Toronto.....	12,594 43
Standard Bank, Toronto.....	594 74

Total cash in banks..... 15,197 41

Sundry open ledger accounts..... 3,809 00

Total ledger assets..... \$ 1,610,529 55

THE NATIONAL LIFE OF CANADA—Continued.

OTHER ASSETS.

Market value of stocks, bonds and debentures over book value.....	\$	22,649	91
Office furniture and supplies.....		9,781	44
Interest accrued.....		17,248	49
Rents accrued.....		435	16
Gross premiums due and uncollected on policies in force.....	\$	35,928	12
Deduct commission payable thereon.....		3,592	81
Net premiums due and uncollected.....	\$	32,335	31
Net deferred premiums on policies in force (taken at 90 per cent of gross).....		2,565	94
	\$	34,901	25
	\$	45,156	19
Net outstanding and deferred premiums.....		80,057	44
Total assets.....	\$	1,740,701	99

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, &c. in force.....	\$	1,458,190	00
Additional reserve voluntarily maintained.....		35,000	00
Total.....	\$	1,493,190	00
Deduct value of policies reinsured in other companies.....		57,813	00
Net reinsurance reserve.....	\$	1,435,377	00
Deduct amount of allowance permitted by Insurance Act. (Full allowance being \$71,234.95).....		67,766	00
*Net reinsurance reserve, less deduction.....	\$	1,367,611	00
Present value of amounts not yet due on matured instalment policies.....		2,250	00
Total amount of unsettled death claims (including \$5,000 for claims of which no notice was received).....		11,000	00
Due on account of office and other expenses, \$800; medical fees, \$650.....		1,450	00
Interest on policy loans.....		5,488	09
Total liabilities.....	\$	1,387,799	09
Excess of assets over liabilities.....	\$	352,902	90
Capital stock paid up in cash.....		225,000	00
Surplus above all liabilities and capital (unapportioned).....	\$	127,902	90

(The shareholders' surplus account has not as yet been determined. The surplus will therefore include the balance of the shareholders' account and the unapportioned surplus of the policyholders).

INCOME.

Cash received for first year premiums.....	\$	124,075	05
Less premiums paid for reinsurance.....		8,917	03
Total net income from first year premiums.....	\$	115,158	02
Cash received for renewal premiums.....	\$	332,191	47
Less premiums paid for reinsurance.....		18,674	79
Total net income from renewal premiums.....		313,516	68
Cash received from single premiums.....		14,994	17
Net premium income.....	\$	443,668	87

*Based on the Institute of Actuaries' H.M. 3½ per cent table.

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THE NATIONAL LIFE OF CANADA—*Continued.*INCOME—*Concluded.*

Cash received for interest on investments.....	\$	48,132	26
Cash received for dividends on stocks.....		7,699	12
Amount received for rent (net).....		8,337	63
		<hr/>	
Total income.....	\$	507,837	88
		<hr/>	

EXPENDITURE.

Cash paid for death losses.....	\$	62,213	86
Payments on matured instalment policies		250	00
		<hr/>	
Total.....	\$	62,463	86
Deduct amount received from other companies for reinsured death claims.....		955	16
		<hr/>	
Net amount paid for death claims.....	\$	61,508	70
Cash paid for matured endowments..		6,910	00
Cash paid to annuitants.....		35	36
Cash paid for surrendered policies.....		5,351	56
Released loans to policyholders		16,164	87
Cash dividends paid to policyholders		1,044	66
		<hr/>	
Total amount paid to policyholders.....	\$	91,015	15
Cash paid to stockholders for interest or dividends.		20,250	00
Cash paid for taxes, licenses, fees or fines.....		6,335	77
Cash paid for investment expenses.....		51	75
Head office salaries, \$29,409.38 ; do., travelling expenses, \$585 ; directors' fees, \$3,200 ; auditors' fees, \$600 ; actuarial fees, \$724.		34,518	38
Commissions, first year, \$53,771.68 ; do., renewals, \$5,276.97 ; agency salaries, \$15,930.67 ; agency travelling expenses, \$4,948.22 ; agency branch office expenses, rent, &c., \$9,036.07 ; commissions advanced to agents, \$724.34.....		89,687	95
All other expenses, viz. :—Advertising, \$5,118.94 ; exchange, \$184.82 ; express, telegrams and telephones, \$781.96 ; legal expenses, \$3,672.61 ; medical fees, \$8,653.92 ; office furniture, \$3,220.46 ; postage, \$970 ; printing and stationery, \$900.35 ; head office fuel, light and rent, \$4,809.55 general expenses, \$1,021.78 ; Mutual reserve account, \$262.73 ; guarantee bond premiums, \$198.47 ; loss on investments \$928.44 ; written off Ledger accounts, \$1,704.78..		32,428	81
		<hr/>	
Total expenditure.....	\$	274,287	81
		<hr/>	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, December 31, 1910.....	\$	1,340,975	68
Amount of cash income as above.....		507,837	88
Head Office Building written up.....		36,003	80
		<hr/>	
Total.....	\$	1,884,817	36
Amount of expenditure as above.....		274,287	81
		<hr/>	
Balance, net ledger assets, at December 31, 1911	\$	1,610,529	55
		<hr/>	

(The average rate of interest earned upon these invested assets, during 1911, was 4.89 per cent).

THE NATIONAL LIFE OF CANADA—Continued.

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	1,445	
Amount of said policies.....	\$	3,528,400 00
Amount of said policies reinsured in other licensed companies.....		447,500 00
Number of policies become claims during the year.....	43	
Amount of said claims (less \$1,000 reinsured).....		75,596 00
Number of policies in force at date.....	8,126	
Amount of said policies.....	\$14,453,761	00
Bonus additions thereto.....	105	40
Total.....	\$14,453,866	40
Amount of said policies reinsured in other licensed companies in Canada.....	1,293,109	00
Net amount in force at December 31, 1911.....		13,160,757 40
Life Annuities in force 1—Annual payments thereunder.....		35 36

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910.—

	No.	Amount.		
Whole life	5,137	\$ 8,257,596 00		
Endowment	1,405	1,782,015 00		
Term and all other.....	715	2,319,097 00		
Bonus additions.....		105 40		
	7,257	\$ 12,358,813 40		

New policies issued :—

	No.	Amount.		
Whole life	1,234	\$ 2,673,063 00		
Endowment.....	214	348,855 00		
Term and all other ..	133	794,600 00		
	1,581	3,815,918 00		
Old policies revived.....	10	23,500 00		
Old, changed and increased	11	48,536 00		
Total.....	8,859	\$ 16,246,767 40		
Deduct terminated	733	1,792,901 00		

Policies in force at December 31, 1911 :—

	No.	Amount.		
Whole life.....	6,028	\$10,147,600 00		
Endowment.....	1,501	1,978,215 00		
All other	597	2,327,946 00		
Bonuses.....		105 40		
	8,126	\$ 14,453,866 40		

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Policies terminated by death.....	40	\$	69,596 00
“ “ expiry.....	108		279,000 00
“ “ surrender.....	85		133,060 00
“ “ lapse	460		1,143,760 00
“ “ change and decrease.....	11		95,630 00
“ “ not being taken.....	29		71,855 00
Total terminated.....	733	\$	1,792,901 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—*Continued.*

DETAILS OF REINSURANCES.

Whole life	140	\$	613,478 00
Endowment	16		54,631 00
Term and all other	83		625,000 00
	<u>239</u>	\$	<u>1,293,109 00</u>

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With profit</i>	No.	Amount.	Reserve.
Life	4,978	\$ 7,803,051	\$ 717,891
Endowments	1,401	1,838,430	458,307
Term, &c.	32	61,000	1,965
Totals	6,411	\$ 9,702,481	\$ 1,178,163
Less reinsured		388,288	19,717
Net	6,411	\$ 9,314,193	\$ 1,158,446
<i>Without profit</i>			
Life	1,041	\$ 2,326,239	\$ 262,659
Endowments	194	150,700	40,262
Term, &c.	570	2,274,446	12,106
Totals	1,715	\$ 4,751,385	\$ 315,027
Less reinsured		904,821	38,096
Net	1,715	\$ 3,846,564	\$ 276,931
Grand Totals ...	8,126	\$ 13,160,757	\$ 1,435,377

LIFE ANNUITIES.

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts ...	<u>1</u>	<u>\$ 35.36</u>	<u>\$ 532</u>

Assurances were valued individually ; valuation age being that at nearest birthday when policy was issued, plus the number of years the policy was in force.

Policies, issued on lives resident in tropical countries and at rates of premiums greater than the regular Canadian rates, have a reserve of $1\frac{1}{2}$ times the ordinary HM $3\frac{1}{2}$ per cent values, and policies issued on lives resident in sub-tropical countries and at rates of premiums greater than the regular Canadian rates, have a reserve $1\frac{1}{4}$ times the same value.

In the valuation of policies providing for payments at death during certain periods of an amount less than the full amount of insurance, the full reserve is maintained.

There is no special reserve for policies providing for disability benefits.

No specific reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH PROFIT POLICIES.

Deferred Dividend Policies issued prior to December 31, 1911. No contingent apportionment of profits has yet been made.

Year of issue.	Amount in force.
1899 and earlier	\$ 229,615
1900	432,890
1901	412,526
1902	358,570
1903	356,180
1904	341,085
1905	292,271
1906	372,292
1907	526,180
1908	614,000
1909	1,207,305
1910	2,545,350
1911	1,875,188
Totals	<u>\$ 9,563,752</u>

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THE NATIONAL LIFE OF CANADA—*Concluded.*

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Loans on policies, &c.....	\$	69 09
Net amount of premiums outstanding and deferred:—		
On new business, \$249.66 ; on renewals, \$887.71.....		1,137 37
Total assets outside of Canada	\$	<u>1,206 46</u>

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force (\$535.04 deduction).....	\$	4,657 96
Total liabilities outside of Canada.....	\$	<u>4,657 96</u>

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$	365 15
Cash received for renewal premiums.....		2,628 23
Total net premium income outside of Canada.....	\$	<u>2,993 38</u>

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.—NIL

MISCELLANEOUS—OUTSIDE OF CANADA.

Number of new policies taken during the year and paid for in cash..	2	
Amount of said policies.....		\$ 2,000 00
Number of policies in force at date.....	76	
Net amount in force at December 31, 1911....		<u>76,500 00</u>

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Policies in force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	46	\$ 48,250		
Endowment.....	35	38,000	81	\$ 86,250 00
New policies issued (Whole life).....			2	2,000 00
Old policies revived			1	1,000 00
Changed.....			..	2,000 00
Total.....			84	\$ 91,250 00
Deduct policies terminated by lapse.....			8	14,500 00

Policies in force at end of year:—

Whole life.....	45	\$ 42,750		
Endowment	31	34,000	76	\$ 76,750 00

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NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—A. M. JOHNSON.

Secretary—ROBERT D. LAY.

Principal Office—Chicago, Ill.

Chief Agent in Canada—CHAS. POWIS.

Head Office in Canada—Hamilton, Ont.

(Incorporated, July 25, 1868. Reincorporated under the Laws of Illinois, March 3, 1904. Commenced business in Canada, June 11, 1869.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash.....\$ 500,000 00

ASSETS IN CANADA.

City of Winnipeg school bonds, 1929 and 1933, 4½ and 4 p.c. in deposit with the Receiver General, par value \$60,000 market value.....\$	58,400 00
Interest accrued.....	633 33
Net uncollected premiums.....	68 15
Total assets in Canada.....\$	59,101 48

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all outstanding policies in Canada	\$ 30,260 00
Total net liabilities to policyholders in Canada	\$ 30,260 00

INCOME IN CANADA.

Premiums received in cash during the year on life policies.....\$	437 80
Total income in Canada.....\$	437 80

EXPENDITURE IN CANADA.

Cash paid for death claims.....\$	3,147 00
Cash paid for commissions, salaries and other expenses of officials.....	35 29
Total expenditure in Canada ..	\$ 3,182 29

*Reserve based upon Institute of Actuaries' HM. Table of Mortality, with 4 per cent interest.

NATIONAL LIFE OF THE UNITED STATES OF AMERICA—*Concluded.*

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	3	
Amount of said claims.....	\$	3,147 00
Number of policies in force in Canada at date..	62	
Total net amount in force at December 31, 1911.....		45,008 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

	No.	Amount.
In force at beginning of year, whole life.....	65	\$ 48,155 00
Deduct terminated by death ..	3	3,147 00
In force at end of year, whole life.....	62	\$ 45,008 00

NEW YORK LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—DARWIN P. KINGSLEY. | Secretary—SEYMOUR M. BALLARD.

Principal Office—346 and 348 Broadway, New York.

Chief Agent in Canada—P. V. RAVEN. | Head Office in Canada—Montreal.

(Incorporated, May 21, 1841. By an Act of the Legislature of the Province of Quebec, (chapter 64 of the Statutes of 1887) the Company obtained power to purchase and hold real estate in that province, and by chapter 134 of the Statutes of Ontario, 1890, the Company obtained power to invest a portion of its funds in mortgages on real estate and leasehold estate within Ontario and in other securities within the province and to acquire real estate within the province for the purposes of its business. Commenced business in Canada in about 1868).

No Capital.

ASSETS IN CANADA.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens.	\$ 755,000 00
Amount of loans to Canadian policyholders on the company's policies assigned as collaterals.	2,178,247 77
Premium obligations on Canadian policies in force.	61,853 72

Bonds and debentures, viz.:—

<i>Deposited with Receiver General.</i>	Par value.	Market value.
Commonwealth of Massachusetts, 1939, 3 p. c.	\$ 1,510,000 00	\$ 1,281,612 50
Canadian Northern Railway 4 per cent bonds, 1929 and 1930	2,919,986 67	2,919,986 67
City of Quebec, 1930-1933, 3½ per cent.	695,000 00	638,287 50
Prov. of Ontario, 1936, 3½ p. c.	50,000 00	46,500 00
City of Quebec, 1914 and 1922, 4½ per cent.	194,000 00	198,625 00
Manitoba and Southeastern Railway first mortgage guaranteed bonds, 1929, 4 per cent.	199,530 60	199,530 60
City of Toronto, 1913 and 1914, 3½ per cent.	635,000 00	625,975 00
Town of Maisonneuve, 1951, 4½ per cent.	243,333 33	248,200 00
City of Montreal, 1914, 4 per cent	100,000 00	99,125 00
City of North Vancouver, 1944, 4 per cent.	100,000 00	104,750 00
City of St. Boniface, 1931, 5 per cent.	99,766 67	104,879 71
Town of Galt, 1931, 4½ per cent	49,000 00	50,286 25
<i>Held by Canadian Trustees in accordance with the Insurance Act.</i>		
West Shore R. R. 4 per cent bonds, 2361.	720,000 00	711,900 00
Chicago and Northwestern general gold bonds, 3½ per cent of 1987.	1,000,000 00	867,500 00
Union Pacific Railway, and L. G., 1st 4's., 1947.	600,000 00	606,000 00
Chicago, Mil. and St. Paul, general mortgage bonds, 3½ p.c., 1989.	660,000 00	574,200 00
City of Quebec, 1922, 4½.	6,000 00	6,187 50
Total par and market values.	\$ 9,781,617 27	\$ 9,283,545 73

NEW YORK LIFE—Continued.

ASSETS—Concluded.

Carried out at market value.	\$	9,283,545	73
Cash at branch office in Canada		787	55
Cash in banks, viz.:—			
Bank of Montreal, Montreal	\$	57,367	58
Branch offices bank balances		754	14
Total carried out		58,121	72
Interest accrued		137,336	82
		New.	Renewals.
Gross premiums due and uncollected on Canadian poli-			
cies in force	\$	1,116 94	\$ 106,984 00
Deduct commissions payable thereon (estimated)		558 47	5,349 20
Net outstanding premiums	\$	558 47	101,634 80
Net deferred premiums (taken at 75 p.c. of gross)		7,196 25	34,688 25
Net outstanding and deferred premiums		144,077	77
Total assets in Canada	\$	12,618,971	08

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net pre-			
sent value of all Canadian policies, reversionary additions,			
premium reductions and annuities in force	\$	11,770,332	00
Additional reserves voluntarily maintained to bring the total re-			
serves up to the net values by the Company's basis of valuation.		447,511	00
Total	\$	12,217,843	00
Deduct value of policies reinsured		3,309	00
*Net reinsurance reserve	\$	12,214,534	00
Present value of amounts not yet due on supplementary contracts not			
involving life contingencies		43,578	00
Claims for death losses, unadjusted (\$1,067 of which accrued in			
previous years)		89,389	80
Death claims resisted—in suit		15,540	00
Claims for matured endowments, due and unpaid (accrued in previous			
years)		1,750	94
Policy claims resisted by the company (in excess of surrender value).		6,203	60
Annuity claims due and unpaid		180	04
Surrender values claimable on policies cancelled		33,796	40
Paid in advance : Premiums, \$12,457.41 ; interest, \$50,854.73		63,312	14
Provincial, municipal or other taxes due and accrued		21,228	77
Advances due to agents		227	14
*Total net liabilities to policyholders in Canada	\$	12,489,740	83

(Amount of surplus contingently apportioned to Deferred Dividend policies issued in Canada prior to 1907, \$2,163,978.)

*Based on the Actuaries' Table of Mortality with interest at 4 per cent for policies issued on or before December 31, 1900, except those bearing 3 per cent guarantees and on the American Table of Mortality with interest at 3½ per cent for policies issued subsequent to December 31, 1900, except that those policies which bear 3 per cent guarantees are valued by American Experience Table with 3 per cent interest. Double American Experience Table at 3 per cent interest on insurance on impaired lives and Sesqui American Experience Table at 3 per cent on insurance on partially impaired lives.

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NEW YORK LIFE—*Continued.*

INCOME IN CANADA.

Total net income from first year premiums.....	\$	211,246 47
Cash received for renewal premiums.....	\$	1,643,332 67
Renewal premiums paid by dividends.....		47,662 61
Total.....	\$	1,690,995 28
Less premiums paid for reinsurance.....		128 80
Total net income from renewals premiums.....		1,690,866 48
Total net income from life annuity premiums (\$394.58 of which is for annual premiums).....		4,121 02
Total net premium income.....	\$	1,906,233 97
Cash received for interest on investments.....		473,084 99
Total income in Canada.....	\$	2,379,318 96

EXPENDITURE IN CANADA.

Cash paid for death losses, including \$7,117 reversionary bonuses, (\$55,719.27 accrued previous years).....	\$	533,397 39
Cash paid for matured endowments, including \$127.14 reversionary bonuses, (\$5,000 accrued in previous years).....		101,895 25
Total net amount paid for death claims and matured endowments....	\$	635,292 64
Cash paid to annuitants.....		9,888 05
Cash paid for surrendered policies.....		252,985 51
Cash dividends paid to Canadian policyholders.....		143,617 17
“ applied in payment of premiums.....		47,662 61
Total net amount paid to policyholders.....	\$	1 089,445 98
Commissions, first year, \$101,856.32; commissions, renewals, \$62,951.54; agency salaries, \$30,899.11; agency travelling expenses, \$5,820.57; total, \$201,527.54; less advanced commissions returned, \$1,966.44.....		199,561 10
Cash paid for licenses, taxes, fees or fines.....		22,813 53
Miscellaneous payments, viz.:—Rents, fuel and light, \$7,222.11; stationery, printing, &c., \$555.22; postage, \$2,751.45; legal expenses, \$341.50; exchange, \$358.74; medical fees, \$14,023.18; office furniture, \$977.15; sundry expenses, \$1,914.23; express, telegrams, &c., \$903.29.....		29,046 87
Total expenditure in Canada.....	\$	1,340,867 48

MISCELLANEOUS, IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	3,100
Amount of said policies.....	\$ 6,573,025 00
Number of policies become claims during the year.....	316
Amount of said claims.....	658,952

*Of these liabilities \$281,063.17 apply to policies issued in Canada prior to March 31, 1878.

NEW YORK LIFE—Continued.

MISCELLANEOUS, IN CANADA—Concluded.

Number of policies in force at date.....	29,892
Amount of said policies.....	\$ 53,941,689
Bonus additions thereto.....	171,616
Total.....	\$ 54,113,305
Amount of said policies reinsured in other licensed companies in Canada..	7,000
Net amount in force in December 31, 1911.....	\$ 54,106,305 00
Number of life annuities in force.....	126
Amount of annual payments thereunder	43,630 00

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS.)

		<i>Life annuities proper.</i>		<i>Life annuities arising out of Life Assurance contracts.</i>	
	No.	Annual payments.	No.	Annual payments.	
At end of previous year.....	62	\$ 31,592	50	\$ 1,204	
Net annuities.....	16	14,600	7	266	
Total.....	78	\$ 46,192	57	\$ 1,470	
Terminated by death.....	1	853	1	6	
" expiry.....			4	133	
" otherwise.....	2	3,000	1	40	
Total ...	3	\$ 3,853	6	\$ 179	
In force December 31, 1911.	75	\$ 42,339	51	\$ 1,291	

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at beginning of year :—					
	No.	Amount.	No.	Amount.	
Whole life.....	21,268	\$ 38,438,591			
Endowments....	6,045	9,421,066			
Term and all other.....	1,008	2,497,273			
Bonus additions.....		148,786			
			28,321	\$ 50,505,716	00
New policies issued :—					
Whole life.....	2,523	\$ 5,655,046			
Endowments.....	542	730,595			
Term and all other.....	35	153,000			
Bonus additions.....		34,384			
			3,100	6,573,025	00
Old policies revived.....			79	159,900	00
" changed and increased.....				133,027	00
Total.....			31,500	\$ 57,371,668	00
Deduct terminated.....			1,608	3,258,363	00
Policies in force December 31, 1911 :—					
	No.	Amount.			
Whole life.....	22,727	\$ 41,978,919			
Endowments.....	6,251	9,641,863			
Term and all other.....	914	2,320,907			
Bonus additions.....		171,616			
			29,892	\$ 54,113,305	00

NEW YORK LIFE—Continued.

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$6,969)...	245	\$ 562,006 00
“ maturity (including bonus \$746).....	71	96,946 00
“ expiry.....	257	537,950 00
“ surrender (including bonuses, \$3,839).....	407	707,722 00
“ lapse.....	628	1,249,170 00
“ change and decrease... :		104,569 00
Total terminated (including bonuses, \$11,554).....	1,608	\$ 3,258,363 00

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$44,611).....	216	\$ 473,352 00
Bonuses added during the year.....		959 00
Policies terminated (including bonus additions, \$6,206).....	19	49,147 00
Policies in force at date of statement (including bonus additions, \$39,364).....	197	425,164 00

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With Profit.	No.	Amount.	Reserve.
Life.....	22,615	\$ 41,654,419	\$ 7,851,133
Endowments.....	6,244	9,628,063	3,949,272
Term, &c.....	911	1,414,400	50,125
Bonus additions.....		171,616	117,981
Premium reductions.....		903,507	.....
Totals.....	29,770	\$ 53,772,005	\$ 11,968,511

Without Profit.	No.	Amount.	Reserve.
Life.....	112	\$ 324,500	\$ 73,478
Endowments.....	7	13,800	3,887
Term.....	3	3,000	17
Totals.....	122	\$ 341,300	\$ 77,382
Grand totals.....	29,892	\$ 54,113,305	\$ 12,045,893

LIFE ANNUITIES—CANADIAN.

	No.	Yearly Amount. Payable.	Reserve.
Arising out of Life Assurance contracts....	51	\$ 1,291 00	\$ 10,710
Life Annuities proper.....	75	42,339 00	161,210
Totals	126	\$ 43,630 00	\$ 171,950

Policies are valued in groups. The valuation age is the age at entry taken as the age at the nearest birthday at the start of the assurance or assurances, and the age at last birthday on annuities increased by the number of full years having elapsed between the calendar year of issue and the calendar year when the reserve is computed plus half a year.

Policies issued at premiums corresponding to ages higher than the true ages are valued at the higher ages.

NEW YORK LIFE—Continued.

For policies providing for payments at death during certain periods of an amount less than the full amount of insurance, the reserve used is that for a policy with a lien equal to the Company's published single premium for life assurance at the insured age at issue decreasing each year by the annual premium paid on the basis of the Double American Mortality Table and 3 p. c. interest.

For policies issued at a fixed extra premium the age corresponding to the annual premium paid is first ascertained, and the policy is then valued as for that age at entry.

Disability benefits are valued at standard adopted by the Insurance Department State of New York, viz: Hunters' Disability Tables at 3 p. c. interest.

In the case of limited and single premium policies the Companys' reserve is the net mean reserve, the future net premium only being valued without any addition for prepaid loading.

WITH PROFIT POLICIES.

Deferred dividend policies issued prior to 1907 and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1885.....	\$ 25,500	\$ 793
1886.....	117,500	2,418
1887.....	89,500	5,683
1888.....	79,000	4,820
1889.....	24,500	708
1890.....	48,000	937
1891.....	131,500	657
1892.....	1,045,500	230,679
1893.....	1,316,000	208,323
1894.....	873,400	124,048
1895.....	766,400	98,046
1896.....	841,400	98,041
1897.....	1,162,000	126,273
1898.....	1,529,200	154,305
1899.....	2,082,300	185,106
1900.....	2,143,300	159,837
1901.....	2,436,600	154,294
1902.....	3,296,700	176,345
1903.....	3,874,100	169,434
1904.....	4,227,000	137,847
1905.....	3,361,800	86,040
1906.....	2,060,100	39,344
Totals	\$ 31,531,300	\$ 2,163,978

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Contribution Annual Dividend Policies.

The Company's rule of apportionment is in accordance with the principles and methods described in a paper by Rufus W. Weeks, entitled "A practical rule for calculating Annual Dividends", and published in The Transactions of the Actuarial Society of America. On policies completing their first insurance-year in 1911, no dividend was earned or was apportioned by the Company as payable in 1911. On policies completing their second or subsequent insurance-year in 1911 the dividend declared was 100 p.c. of the "Normal Renewal Surplus." The "normal renewal surplus" consists of two parts, (1) the year's saving from loading, being the excess of the loading over the expense charge for the year, increased by a year's interest, and (2) the year's profit from interest, obtained by applying the excess of the net effective rate of interest for the year over 3 p. c., to the mean reserve.

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NEW YORK LIFE—*Continued.**Seven-Year Equalization Policies with Yearly Distribution.**"General" Class Policies.*

The annual dividend declared in 1911 was 85 p. c. of the "normal renewal surplus."

"Select" Class Policies

The annual dividend was that of the General Class increased by 15 p. c. of the net cost of insurance.

Five-Year Dividend Policies.

The dividend declared in 1911 was equal to the annual dividends for each of the five years that would have been declared had the policies been Annual Dividend policies, accumulated with compound interest at 4 p. c. and with "Benefit of Survivorship."

Ten-Year, Fifteen-Year and Twenty-Year Deferred-Dividend-Period Policies.

The dividends declared in 1911 were the excess of the "Standard Cash Value" of 1911 over the cash value guaranteed in the policy. If the reserve required to be held under the New York State law exceeded the guaranteed cash value, then that reserve was used instead of the guaranteed cash value.

The tables of "Standard Cash Values" were constructed according to the principles and methods more fully described in a pamphlet published in 1905 and entitled "True Accounting with Deferred Dividends" by Rufus W. Weeks. A model account is constructed of an assumed valuation group consisting of 10,000 policies issued at the same age and on the same plan. By applying the mortality rate and the discontinuance rate for each policy year, the number paying premiums in each year is ascertained. By applying average expense rates for each policy year the effective premiums received in the group are ascertained. The effective premiums accumulated to the end of the period represent the "credits" of the group. The death losses paid and the surrender allowances paid (the latter based upon average rates of surrender allowance for each policy year) are also accumulated to the end of the period and represent the "debits." The balance of "credits" over "debits" is divided by the number of survivors, and the share of each survivor, adjusted in the case of policies that may be continued beyond the period, for the cost of this option, is the "Standard Cash Value."

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 83,254,524 75
Consideration for supplementary contracts not involving life contingencies	404,611 96
Interest and discount on claims paid in advance.. ..	27,829,316 55
Rents.. ..	844,856 83
Profit on sale of securities and real estate.. ..	190,866 17
Increase in book value of bonds.....	777,178 94
Dividends left with the company to accumulate at interest.....	52,252 30
Commissions advanced in previous years, now refunded.....	51,047 99
Policy fees.....	34,981 62
Doubtful debts recovered.....	1,528 44
Bonuses.....	5,680 88
Total income.....	<u>\$113,446,846 43</u>

NEW YORK LIFE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Continued.*

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 30,476,975	21
For annuities involving life contingencies.....	1,583,183	18
Surrender values paid in cash or applied in liquidation of loans or notes.....	12,285,917	36
Surrender values applied to pay renewal premiums.....	45,664	65
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	5,525,905	06
Dividends applied to pay renewal premiums.....	2,517,714	94
Dividends applied to purchase paid up additions and annuities.....	1,163,234	32
Dividends left with the company to accumulate at interest.....	52,252	30
Expense of investigation and settlement of policy claims, (including \$19,926.59 for legal expenses).....	25,092	42
Paid for claims on supplementary contracts not involving life contingencies.....	216 064	98
Dividends and interest thereon, held on deposit, surrendered during the year.....	9,811	52
Commissions and bonuses to agents.....	4,825,181	24
Commuted renewal commissions.....	1,100	00
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....	29,159	84
Agency supervision and travelling expenses of supervisors.....	1,037,492	10
Branch office expenses including salaries of managers and clerks.....	1,069,023	49
Medical examiners' fees and inspection of risks.....	375,269	57
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,559,008	02
Rent.....	527,640	07
Repairs and expenses on real estate.....	210,957	36
Taxes on real estate.....	153,050	69
State taxes on premiums, insurance department licenses and fees.....	785,440	32
All other licenses, fees and taxes.....	273,067	52
Paid agents under Nylie contracts.....	479,483	41
Loss on sale of real estate and securities.....	81,857	71
Decrease in book value of bonds.....	867,586	24
All other disbursements.....	766,551	66
Total disbursements.....	\$ 66,943,685	18

LEDGER ASSETS.

Book value of real estate.....	\$ 10,616,711	90
Mortgage loans on real estate, first liens.....	116,298,323	50
Loans on policies.....	108,945,787	09
Book value of bonds owned.....	429,764,482	53
Cash on hand, in trust companies and banks.....	7,109,637	91
Branch office balances.....	149,757	80
Bills receivable.....	4,750	00
Cash in company's branch offices (\$77,234.44) and in transit (168,469.25).....	245,703	69
Premium notes on policies in force.....	4,570,281	38
Total ledger assets.....	\$677,705,435	80

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NEW YORK LIFE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Continued.*

NON-LEDGER ASSETS.

Interest due and accrued	\$ 8,113,914 15
Rents due and accrued	7,663 67
Net amount of uncollected and deferred premiums	7,724,930 65
Total	\$693,551,944 27
Deduct assets not admitted	8,867,257 77
Total admitted assets	\$684,684,686 50

LIABILITIES.

*Net reinsurance reserve	\$566,919,308 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	2,731,350 52
Due and unpaid on supplementary contracts not involving life contingencies	449 83
Total policy claims	3,766,116 64
Liability on policies cancelled and not included in the net reinsurance reserve upon which a surrender value may be demanded	260,203 91
Salaries, rents, office expenses, bills and accounts due or accrued	91,432 08
Dividends or other profits due policyholders	494,277 24
Dividends left with the company to accumulate at interest, and accrued interest thereon	106,608 69
Premiums paid in advance, including surrender values so applied.	828,094 67
Commissions to agents due or accrued	10,525 33
Commissions due agents on premium notes when paid	50,015 11
Dividends apportioned payable to policyholders during 1912	11,690,143 32
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	83,064,153 00
Additional reserve on policies which the company voluntarily sets aside in excess of the State's requirements	8,835,672 32
Unearned interest and rent paid in advance	2,557,440 83
Medical examiners' fees and salaries; legal fees and salaries due or accrued	28,939 02
State, county and municipal taxes due or accrued (estimated)	1,105,236 98
Reserve for death claims not yet reported at home office	600,000 00
Due agents under Nylic contracts	1,275 01
Reserve for Nylic contracts	1,538,444 00
Reserve for unclaimed receipts	5,000 00
Total liabilities	\$684,684,686 50

*Computed according to the American Experience Table at $3\frac{1}{2}$ per cent interest for policies issued before the year 1898, except Free Tontine Ordinary Life policies issued 1892 and since, which were valued on American Experience Table at 3 per cent interest; tropical insurances and those on impaired lives which were valued on the Double American Experience Table at 3 per cent interest, and semi-tropical insurance and those on partially impaired lives which were valued on Sesqui American Experience Table with interest at 3 per cent. American Experience Table at 3 per cent interest for policies issued 1898 and since. For annuities McClintock's Annuity Table $3\frac{1}{2}$ per cent on issues prior to 1909 and 3 per cent on issues of 1909 and subsequent.

NEW YORK LIFE—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	78,725	
Amount of said policies	\$	177,935,538 00
Number of policies terminated during the year.....	54,103	
Total amount terminated		128,025,836 00
Number of policies in force at date.....	1,022,726	
Net amount of said policies.....		2,102,105,746 00

NORTH AMERICAN LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN L. BLAIKIE.
Vice-Presidents—E. GURNEY,
J. K. OSBORNE.
Secretary—W. B. TAYLOR, B.A., LL.B.
Assistant Secretary—W. M. CAMPBELL.

Managing Director—
L. GOLDMAN, A.I.A., F.C.A.
Actuary—D. E. KILGOUR, M.A., F.A.S.

Head Office—112 to 118 King Street West, Toronto.

(Incorporated, May 15, 1879, by 42 Vic., cap. 73 ; amended in 1882 by 45 Vic., cap. 98 ; and in 1897 by 60-61 Vic., cap. 79. Commenced business in Canada, January 10, 1881.)

CAPITAL.

Amount of guarantee fund authorized and subscribed for	\$ 300,000 00
Amount paid up in cash	60,000 00

(For List of Guarantors, see Appendix.)

ASSETS.

Value of real estate held by the company (being various properties in Toronto, including company's buildings, also property in St. Martin's, N.B.)	\$ 107,326 10
Amount secured by way of loans on real estate, by bond or mortgage, first liens (including property sales)	3,718,624 48
Amount of loans secured by bonds, stocks or other marketable collaterals, viz. :—	

	Par value.	Market value.	Amount of loan
128 shares Winnipeg Electric Railway	\$ 12,800 00	\$ 31,360 00	\$ 14,500 00
100 shares Standard Bank	5,000 00	11,725 00	10,100 00
138 shares Bank of Toronto	13,800 00	28,290 00	29,375 00
19 shares Dominion Bank	1,900 00	4,341 50	
3 bonds \$3,000 Niagara, St. Catharines and Toronto Ry. 5's, due 1929	3,000 00	3,000 00	2,400 00
250 shares Can. Perm. Mtge Corpn	2,500 00	4,375 00	3,700 00
5 shares Dominion Bank	500 00	1,142 50	8,800 00
14 shares Canadian Bank of Commerce	700 00	1,505 00	
35 shares Merchants Bank	3,500 00	6,965 00	
15 shares Toronto General Trusts	1,500 00	2,685 00	17,550 00
250 shares Can. Perm. Mtge Corpn	2,500 00	4,375 00	
119 shares Niagara Nav. Co.	11,900 00	17,493 00	
55 shares Consumers' Gas	2,750 00	5,335 00	6,000 00
100 shares Can. Perm. Mtge Corp.	1,000 00	1,750 00	
106 shares Canadian Bank of Commerce	5,300 00	11,395 00	13,594 20
13 shares Bank of Hamilton	1,300 00	2,600 00	
20 shares Standard Bank	1,000 00	2,345 00	
805 shares British Columbia Tel. Co.	80,500 00	100,625 00	40,000 00
435 shares Dominion Bank	43,500 00	99,397 50	88,686 50
	\$ 194,950 00	\$ 340,704 50	\$ 234,705 70

Total amount loaned	234,705 70
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NORTH AMERICAN LIFE—Continued.

ASSETS—Continued.

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$977.85	
Amount of loans made to policyholders on the company's policies assigned as collaterals	\$	1,502,941 31
Amount of loans on policies of other companies		3,400 00

*Bonds and debentures owned by the company, viz.:—

City—	Par Value.	Book Value.	Market Value.
Brantford, Ont., 1934, 4 p.c.....	\$ 41,200 00	\$ 40,376 00	\$ 39,716 80
Fort William, Ont., 1937, 4½ p.c.	25,000 00	23,067 50	25,000 00
" " " 1938, 5 p.c.....	25,000 00	24,875 00	26,922 50
Halifax, N.S., reg'd perman. stock, 5 p.c. .	5,000 00	6,451 60	6,075 00
" " " 1915, 4 p.c.....	140,000 00	141,722 00	137,466 00
" " " 4½ p.c.....	111,000 00	114,407 70	111,000 00
Kingston, Ont., 1913-1923, 4½ p.c.	26,779 49	27,194 18	26,779 49
Ladysmith, B.C., 1934, 6 p.c.....	10,000 00	10,981 52	10,983 00
Lethbridge, Alta., 1938, 5 p.c.....	10,000 00	9,184 00	10,609 00
Medicine Hat., Alta., 1928, 5 p.c.....	10,000 00	9,331 00	10,287 00
Moosejaw, Sask., 1912-1942, 5 p.c.....	15,457 82	15,130 68	16,134 58
Nelson, B.C., 1926-1929, 5 p.c.....	25,000 00	25,441 56	25,000 00
Peterboro, Ont., 1924 and 1934, 4 p.c.	25,000 00	25,000 00	24,051 50
Port Arthur, Ont., 1937-1938, 5 p.c.	36,500 00	36,281 50	38,571 25
Prince Albert, Sask., 1912-1937, 5 p.c. ...	9,351 28	8,613 19	9,547 66
Regina, Sask., 1915, 4½ p.c.....	6,210 72	6,009 99	6,155 44
St. Boniface, Man., 1928, 5 p.c.....	48,193 73	47,094 91	50,405 82
Saskatoon, Sask., 1939, 5 p.c.....	50,000 00	52,873 90	53,105 00
Strathcona, Alta., 1912-1931, 5 p.c.....	14,992 04	12,699 84	15,380 33
" " " 1933, 6 p.c.....	10,190 20	10,474 15	12,086 60
Toronto, Ont., 1916, 5 p.c.....	10,000 00	10,391 83	10,267 00
Winnipeg, Man., 1935, 4 p.c.....	93,809 81	93,809 81	92,055 57
	\$ 748,685 09	\$ 752,411 86	\$ 757,599 54

Town—	Par Value.	Book Value.	Market Value.
Amherst, N.S., 1928, 4½ p.c.....	\$ 30,000 00	\$ 28,851 00	\$ 29,655 00
Berlin, Ont., 1912 to 1924, 5 p.c.....	6,109 00	6,399 79	6,259 23
Carleton Place, Ont., 1912 to 1915, 4½ p.c.	1,700 00	1,806 49	1,680 28
Collingwood, Ont., 1912 to 1914, 5 p.c.....	2,100 00	2,140 41	2,104 83
Dartmouth, N.S., 1915, 4½ p.c.....	4,000 00	4,064 94	3,952 40
Durham, Ont., 1912 to 1914, 5 p.c.....	874 09	860 69	874 09
Granby, Que., 1925, 4½ p.c.....	25,000 00	26,344 16	24,365 00
Kenora, Ont., 1912 to 1916, 5 p.c.....	4,516 39	4,644 71	4,469 87
" " 1921-1924, 4½ p.c.	10,066 68	10,066 68	9,542 21
" " 1937, 5½ p.c.....	15,000 00	15,000 00	15,798 00
North Sydney, N.S., 1917, 4½ p.c.....	9,000 00	9,220 26	8,785 80
Port Perry, Ont., 1912 to 1915, 4 p.c.....	10,016 01	10,016 01	9,812 68
Renfrew, Ont., 1912 to 1925, 5 p.c.....	4,507 47	4,809 89	4,580 49
Rouleau, Sask., 1944 to 1951, 5½ p.c.	17,765 07	17,765 07	17,765 07
Springhill, N.S., 1933, 4 p.c.....	12,000 00	11,276 66	10,797 60
" " " 1925, 4½ p.c.....	12,000 00	12,000 00	11,703 60
Stellarton, N.S., 1927, 4½ p.c.	15,000 00	15,521 04	14,601 00
Westville, N.S., 1915, 4½ p.c.....	5,000 00	5,038 81	4,960 00
Woodstock, N.B., 1916, 4½ p.c.....	4,000 00	4,000 00	3,960 00
Yarmouth, N.S., 1923, 4 p.c.....	20,000 00	20,000 00	18,682 00
	\$ 208,654 71	\$ 209,826 61	\$ 204,349 20

* Of the above bonds there are deposited with the Receiver General, Ottawa, \$41,200, City of Brantford, and \$20,000, Winnipeg.
Deposit with Newfoundland Government, \$25,000 City of Winnipeg bonds.
Deposit with State of New York, Albany, \$251,000, City of Halifax stock.
Deposit with United States Mortgage and Trust Co., New York, \$100,000, Detroit United Railway bonds.
Deposit with the Northwestern Trust Co., St. Paul, Minn., \$28,000, Detroit and Flint Railway bonds.
Deposit with Toronto General Trust \$200,000, Chicago and Milwaukee Electric Railway 1919 bonds.

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NORTH AMERICAN LIFE—*Continued.*ASSETS—*Continued.*Bonds and debentures owned by the company—*Continued.*

	Par Value.	Book Value.	Market Value.
<i>Village—</i>			
Alexandria, Ont., 1912 to 1925, 5 p.c.	\$ 16,742 07	\$ 17,871 25	\$ 16,876 00
Tilbury, Ont., 1912 to 1920, 5 p.c.	5,043 14	5,275 31	5,071 38
	<u>\$ 21,785 21</u>	<u>\$ 23,146 56</u>	<u>\$ 21,947 38</u>
<i>Township—</i>			
Wellesley, Ont., 1912 to 1923, 4 p.c.	\$ 2,643 37	\$ 2,643 37	\$ 2,524 95
<i>Province—</i>			
New Brunswick, 1915-1932, 4 p.c.	\$ 29,000 00	\$ 29,235 70	\$ 28,465 00
<i>School—</i>			
Regina, District No. 4, 1912 to 1915, 5 p.c.	\$ 2,600 00	\$ 2,614 86	\$ 2,607 54
R.C. School Commissioners, Sherbrooke, Que., 1925, 4½ p.c.	20,000 00	20,663 84	19,492 00
	<u>\$ 22,600 00</u>	<u>\$ 23,278 70</u>	<u>\$ 22,099 54</u>
<i>First Mortgage Bonds—</i>			
Bell Telephone Co., 1925, 5 p.c.	\$ 25,000 00	\$ 25,427 45	\$ 26,000 00
British Columbia Tel. Co., 1945, 5 p.c.	408,000 00	388,000 00	408,000 00
Canadian Locomotive Co. Ltd., 1951, 6 p.c.	135,000 00	130,950 00	132,300 00
Canadian Northwest SS. Co., 1913-1919, 5 p.c.	23,000 00	22,192 60	22,400 00
Chicago & Milwaukee Electric Ry. Co., 1919, 5 p.c.	200,000 00	200,000 00	200,000 00
City Gas Co., London, Ont., 1927, 6 p.c.	14,000 00	14,538 70	14,560 00
Detroit & Flint Ry., 1921, 5 p.c.	75,000 00	73,500 00	75,000 00
Detroit United Rys., 1932, 4½ p.c.	300,000 00	262,500 00	255,000 00
Hamilton St. Ry., 1928, 4½ p.c.	58,000 00	57,517 10	54,520 00
Hamilton, Grimsby & Beamsville Electric Ry., 1933, 5 p.c.	63,000 00	66,022 62	65,135 70
Imperial Rolling Stock Co., 1912-1913- 1914, 4½ p.c.	13,000 00	11,681 00	13,000 00
Mathews SS. Co., 1921, 6 p.c.	22,000 00	22,000 00	22,000 00
Matthews-Laing Ltd., 1931, 6 p.c.	50,000 00	49,250 00	50,000 00
Mutual SS. Co., 1913-1919, 5½ p.c.	25,500 00	25,407 20	25,500 00
Niagara Navigation Co., 1916, 4½ p.c.	70,000 00	67,382 00	70,000 00
Niagara, St. Catharines & Toronto Ry., 1929, 5 p.c.	347,000 00	344,585 00	347,000 00
Ontario Power Co., 1943, 5 p.c.	146,000 00	136,510 00	141,620 00
Oshawa Ry. Co., 1915, 6 p.c.	36,500 00	36,225 00	36,500 00
Ottawa Electric Co., 1933, 5 p.c.	35,000 00	33,250 00	35,000 00
Porto Rico Ry's. Co. Ltd., 1936, 5 p.c.	75,000 00	67,563 75	67,500 00
Provincial Light, Heat & Power Co., 1946, 5 p.c.	55,000 00	56,350 00	55,825 00
Quebec Jacques Cartier Electric Co., 1931, 5 p.c.	28,000 00	27,240 00	28,000 00
Quebec, Montmorency & Charlevoix Ry. 1923, 5 p.c.	38,000 00	37,350 00	38,000 00
Richelieu & Ontario Navigation Co., 1937, 5 p.c.	170,820 00	168,697 46	170,820 00
Sandwich, Windsor & Amherstburg Ry., 1922, 4½ p.c.	416,000 00	382,582 52	399,360 00
St. Croix Power Co., 1929, 5 p.c.	8,000 00	8,000 00	8,000 00
St. John Railway Co., 1927, 5 p.c.	50,000 00	48,125 00	51,000 00
Simcoe Railway & Power Co., 1929, 6 p.c.	75,000 00	75,000 00	75,000 00
Suburban Rapid Transit Co., 1938, 5 p.c.	25,000 00	23,750 00	25,000 00
Toronto Electric Light Co., 1916, 4½ p.c.	5,000 00	4,745 50	4,850 00
Toronto Railway Co., 1921, 4½ p.c.	116,000 00	116,971 24	113,680 00
William Davies Co. Ltd., 1926, 6 p.c.	10,000 00	10,000 00	10,100 00
Windsor, Tecumseh Electric Ry., 1927, 5 p.c.	117,000 00	114,075 00	115,830 00
Winnipeg Electric Street Ry., 1927, 1935, 5 p.c.	289,000 00	307,671 80	303,450 00
	<u>\$ 3,523,820 00</u>	<u>\$ 3,415,060 94</u>	<u>\$ 3,459,950 70</u>

NORTH AMERICAN LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Concluded.

Summary—	Par Value.	Book Value.	Market Value.
City debentures.....	\$ 748,685 09	\$ 752,411 86	\$ 757,599 54
Town debentures	208,654 71	209,826 61	204,349 20
Village debentures.....	21,785 21	23,146 56	21,947 38
Township debentures.....	2,643 37	2,643 37	2,524 95
Provincial debentures	29,000 00	29,235 70	28,465 00
School debentures.....	22,600 00	23,278 70	22,099 54
First mortgage bonds.....	3,523,820 00	3,415,060 94	3,459,950 70
	\$ 4,557,188 38	\$ 4,455,603 74	\$ 4,496,936 31

Total bonds carried out at book value.....\$ 4,455,603 74

Stocks owned by the company, viz.:—

Stock.	Shares.	Par Value.	Book Value.	Market Value.
Bank of Hamilton.....	505	\$ 50,500 00	\$ 104,827 00	\$ 101,000 00
Bank of Ottawa.....	294	29,400 00	60,513 75	61,152 00
British Columbia Tel. Co.....	653	65,300 00	68,571 75	81,625 00
British Columbia Tel. Co. (pfr.).....	434	43,400 00	21,700 00	52,080 00
Canada Per't Mtg. Cor'pn.....	12,817	128,170 00	147,521 52	224,297 50
Canadian Bank of Commerce.....	972	48,600 00	75,576 00	104,490 00
Consumers' Gas Co.	6,796	339,800 00	708,397 54	659,212 00
Dominion Bank.....	785	78,500 00	175,166 67	179,372 50
Dominion Telegraph Co.....	337	16,850 00	20,930 00	17,524 00
Imperial Bank.....	384	38,400 00	80,505 25	86,208 00
Merchants Bank.	80	8,000 00	14,381 62	15,920 00
Molsons Bank.....	66	6,600 00	13,048 00	13,827 00
Montreal Telegraph Co.....	575	23,000 00	40,422 75	34,040 00
Standard Bank.....	355	17,750 00	37,807 88	41,623 75
Toronto General Trusts Corporation...1,280	128,000 00	207,188 87	229,120 00	
		\$ 1,022,270 00	\$ 1,776,558 60	\$ 1,901,491 75

Total stocks carried out at book value..... 1,776,558 60

Cash at head office..... 224 09

Cash in banks, viz.:—

Standard Bank, Belleville.....	\$ 173 05
Union Bank of Canada, Calgary.....	150 87
Bank of Nova Scotia, St. Catharines	233 36
Royal Bank, Halifax.....	2,561 52
First National Bank, Detroit.....	616 14
Bank of Nova Scotia, Toronto.....	11,654 30
Union Bank of Canada, Toronto.....	11,380 96
Eastern Townships' Bank, Montreal.....	1,777 17
Union Bank, Quebec	45 60
Traders Bank, Owen Sound.....	478 31
Royal Bank, Ottawa.....	2,211 76
Union Bank of Canada, Winnipeg.....	4,230 91
National Park Bank, New York.....	2 26
Dominion Bank, Winnipeg.....	882 74
Dominion Bank, London.....	531 61
Imperial Bank, Edmonton	856 07
Imperial Bank, Regina	536 19
Imperial Bank, Vancouver.....	1,662 45
Imperial Bank, Toronto.....	32,878 31
Imperial Bank, Brantford.....	30 99
Traders Bank, Toronto.....	17,795 83
Union Bank, Barrie	437 29
Montreal Bank, Fort William	248 24
Seattle National, Seattle, Wash.....	1,891 85
Nova Scotia, St. John, N.B.	1,952 40
Bank of Montreal, Port Arthur.....	1,002 16
First National, Chicago.....	1,268 55
Eastern Townships' Bank, Sherbrooke	482 33
Royal Bank, Charlottetown.....	1,454 18
Traders Bank, Saskatoon.....	40 68
Imperial Bank, Brandon.....	483 00
Bank of Nova Scotia, Hamilton.....	673 58

Total..... 100,624 66

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NORTH AMERICAN LIFE—Continued.

ASSETS—Concluded.

All other ledger assets	\$	189 18
Total ledger assets	\$	11,900,197 86

OTHER ASSETS.

Interest due, \$21,839.45 ; accrued, \$126,823.23	\$	148,662 68
Rents due, \$780 ; accrued, \$744		1,524 00
Gross premiums due and uncollected on policies in force	\$	43,180 44
Deduct loading		9,067 89
Net premiums due and uncollected	\$	34,112 55
Net deferred premiums on policies in force (taken at 79 per cent of gross)		4,553 13
Net uncollected and deferred premiums		262,723 03
Total assets	\$	12,313,107 57

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$	10,536,736
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		309,000
Total	\$	10,845,736
Deduct value of policies reinsured in other companies		121,631
*Net reinsurance reserve (no deduction)	\$	10,724,105 00
(Full deduction allowance permitted being \$110,144.)		
Present value of amounts not yet due on matured instalment policies ..		23,036 00
Claims for death losses, unadjusted (\$2,150 accrued in previous years) ..		76,375 76
Claims for matured endowments, due and unpaid		13,325 00
Surrender values unclaimed on policies cancelled		3,000 00
Dividends or bonuses to policyholders due and unpaid (including mortuary dividends \$2,655.25)		13,187 17
Dividends to stockholders due and unpaid		3,000 00
Due on account of general expenses (including \$20,000 for accrued taxes, &c)		46,626 41
Premiums paid in advance		1,989 30
Interest on policy loans paid in advance		37,350 12
Real estate contingent fund		7,363 13
Union Life Ass. Co. deposit		2,775 13
Suspense		190 55
Total liabilities	\$	10,952,323 57

*Based on H.M. Table of Mortality of the Institute of Actuaries of Great Britain with interest at 3½ per cent. for assurances, and British Offices' Life Annuity Tables with interest at 3½ per cent. for annuities.

NORTH AMERICAN LIFE—Continued.

LIABILITIES—Concluded.

Excess of assets over liabilities	\$ 1,360,784 00
Guarantee fund paid up	60,000 00
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Surplus above all liabilities and capital, (policyholders' surplus, including \$1,219,724 contingently apportioned to deferred dividend policies issued prior to January 1, 1911)	\$ 1,300,784 00
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SHAREHOLDERS' ACCOUNT.

Guarantors receive 10 per cent on paid up Guarantee Fund derived from interest earned thereon and from general surplus.

INCOME.

Cash received for first year premiums	\$ 192,604 93
Less premiums paid for reinsurance	10,782 64
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Total net income from first year premiums	\$ 181,822 29
Cash received for renewal premiums (including \$155.67 for industrial)	\$ 1,474,745 80
Renewal premiums paid by dividends.	4,236 79
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Total	\$ 1,478,982 59
Less premiums paid for reinsurance	18,416 98
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Total net income from renewal premiums	1,460,565 61
Cash received for single premiums (paid by dividends)	8,669 53
Cash received for single premiums for life annuities	2,804 80
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Total net premium income	\$ 1,653,862 23
Amount received for interest on investments	486,992 41
Amount received for dividends on stocks	105,993 87
Amount received for rents	5,482 87
Net profit on securities actually sold	42,620 13
Received Union Life Ass. Co., \$34.92 ; suspense, \$190.55	225 47
<hr/>	
Total income	\$ 2,295,176 98
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EXPENDITURE.

Cash paid for death losses (including \$400 for industrial), (including \$965.90 reversionary bonuses)	\$ 394,951 64
Payments on matured instalment policies	1,785 85
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Total	\$ 396,737 49
Deduct amount received for reinsured claims	10,000 00
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Net amount paid for death claims (\$58,427.34 accrued in previous years)	\$ 386,737 49
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Cash paid for matured endowments	\$ 138,296 30
Payments on matured instalment policies	140 00
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Net amount paid for endowment claims (\$7,071.30 accrued prior to 1911)	138,436 30
<hr/>	
Total net amount paid for death claims and matured endowments	\$ 525,173 79
Cash paid to annuitants	10,035 38
Cash paid for surrendered policies	100,036 04
Net amount paid for matured investment policies surrendered.	214,968 57
Cash dividends paid to policyholders	135,228 77
Cash dividends applied in payment of premiums	12,906 32
<hr/>	
Total paid to policyholders	\$ 998,348 87

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NORTH AMERICAN LIFE—*Continued.*EXPENDITURE — *Concluded.*

Cash paid stockholders for interest or dividends.....	\$ 6,000 00
Taxes, licenses, fees or fines.....	19,065 49
Investment expenses, viz.:—Commission on loans, \$5,972.45; salaries, \$7,408.37; travelling expenses, \$3,365.39; appraisement expenses, \$183.10; sundries, \$318.28.....	17,247 59
Head office salaries, \$55,568.89; do., travelling expenses, \$1,728.41; directors' fees, \$8,500; auditors' fees, \$1,500.....	67,297 30
Commissions, first year, \$98,389.83; do., renewals, \$82,016.31; do., advanced to agents, \$8,375.77; agency salaries, \$37,880.36; do., travelling expenses, \$11,099.79.....	237,762 06
Miscellaneous expenses, viz.:—Advertising, \$6,677.04; books and periodicals, \$252.34; exchange, \$564.74; legal expenses, \$386.39; medical fees, \$13,202.81; office furniture, &c., \$3,754.06; postage, \$3,397.83; printing and stationery, \$9,589.09; rent, fuel and light, \$21,820.44; general expenses, \$9,769.76.....	69,414 50
Total expenditure.....	\$ 1,415,135 81

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year.....	\$ 11,020,156 69
Income as above.....	2,295,176 98
Total.....	\$ 13,315,333 67
Expenditure as above.....	1,415,135 81
Balance, net ledger assets, December 31, 1911.....	\$ 11,900,197 86

(Average rate of interest earned, in 1911, upon these invested assets was 5.61 p.c.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash, 2,991; amount of said policies.....	\$ 5,494,132 00
Amount of said policies reinsured in other licensed companies in Canada.....	335,705 00
Number of policies become claims during the year.....	352
Amount of said claims.....	\$ 562,195
Amount of said claims reinsured in other licensed companies in Canada.....	15,000
Net amount of said claims.....	547,195 00
Number of policies in force at date.....	30,314
Amount of said policies.....	\$ 45,177,906
Bonus additions and return premiums.....	1,121,518
Total.....	\$ 46,299,424
Amount of said policies reinsured in other companies.....	856,656
Net amount in force on Dec. 31, 1911 (including 32 indus. for \$5,585).	45,442,768 00
Number of life annuities in force, 47; annual payments thereunder ..	10,180 33

NORTH AMERICAN LIFE—Continued.

EXHIBIT OF ANNUITIES.

	No.	Life Annuities Proper.	
		Annual	Payments.
In force December 31, 1910.....	48	\$	10,260 33
New annuities.....	3		338 80
Totals	51	\$	10,599 13
Terminated by death.....	4	\$	418 80
" expiry.....			
Total terminated.....	4	\$	418 80
In force, December 31, 1911.....	47	\$	10,180 33

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910—

	No.	Amount.	No.	Amount.
Whole life.....	18,272	\$ 26,810,054		
Endowment.....	9,109	11,972,611		
Term and all other	1,853	3,954,029		
Bonus additions and return premiums.....		927,638		
			29,234	\$ 43,664,332 00

New policies issued :—

	No.	Amount.		
Whole life.....	2,137	\$ 3,944,077		
Endowment.....	848	1,234,358		
Term and all other.....	287	810,500		
Bonus additions and return premiums.....		6,013		
			3,272	5,994,948 00
Old policies revived.....			60	79,633 00
Old, changed and increased.....			103	395,539 00

Total.....	32,669	\$ 50,134,452 00
Deduct terminated.....	2,355	3,835,028 00

In force at December 31, 1911 :—

	No.	Amount.		
Whole life.....	19,071	\$ 28,757,639		
Endowment.....	9,295	12,275,368		
Term and all other.....	1,948	4,144,899		
Bonus additions and return premiums.....		1,121,518		
			30,314	\$ 46,299,424 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses and return pre- miums \$9,802)	236	\$ 419,777 00
Terminated by maturity.....	116	142,418 00
" expiry (including bonuses, \$70,178)	49	171,678 00
" surrender.....	729	1,021,830 00
" lapse (including bonus additions, \$158).....	904	1,523,390 00
" change and decrease (including bonuses, \$153).....	103	166,824 00
Policies not taken (including bonuses, \$44).....	218	389,111 00
Total (including bonuses and return premiums, \$80,335).	2,355	\$ 3,835,028 00

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NORTH AMERICAN LIFE—Continued.

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	114	\$ 656,656 00
Endowment.....	27	147,500 00
Term and all other.....	11	42,500 00
	152	\$ 846,656 00

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit.</i>	No.	Amount.	Reserve.
Life.....	17,834	\$ 27,042,857 00	\$ 5,868,707 00
Endowments..	9,070	12,112,655 00	4,284,165 00
Term, &c.....	551	1,139,500 00	20,253 00
Bonus additions.....		22,900 00	13,041 00
Premium reductions.....		(590 55)	3,322 00
Total.....	27,455	\$ 40,317,912 00	\$ 10,189,488 00
Less reinsured.....		324,156 00	5,180 00
Net.....	27,455	\$ 39,993,756 00	\$ 10,184,308 00
<i>Without Profit.</i>			
Life...	1,237	\$ 2,127,500 00	\$ 435,935 00
Endowments.....	225	370,840 00	109,575 00
Term, &c.....	1,397	3,027,850 00	38,642 00
Totals.....	2,859	\$ 5,526,190 00	\$ 584,152 00
Less reinsured....		532,500 00	116,451 00
Net.....	2,859	\$ 4,993,690 00	\$ 467,701 00
Grand Totals.....	30,314	\$ 44,987,446 00	\$ 10,652,009 00

Life Annuities.

	No.	Yearly Amount payable.	Reserve.
Life annuities proper.....	47	\$ 10,180 33	\$ 72,096 00

Policies of same year of issue, plan and age were grouped for purpose of valuation. Endowment policies were valued in five and ten year age groups. Valuation age of assurances was taken as that at age of issue and mean average duration, that of annuities being nearest attained age.

Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates are valued on HM Table of Mortality with interest at 3½ per cent.

In the valuation of policies providing for payments at death during certain periods of an amount less than the full amount of insurance, the tabular reserve for the full amount was maintained.

In the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually, the extra premium was disregarded.

No special allowance has been made in valuation for policies providing for disability benefits as there has been only a small amount collected in premiums for such benefits.

No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

NORTH AMERICAN LIFE—Continued.

With-Profit Policies.

Deferred dividend policies issued prior to Dec. 31, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1885.....	\$ 11,000 00	\$ 406 00
1886.....	.....	.....
1887.....	.....	.....
1888.....	.....	.....
1889.....	.....	.....
1890.....	2,000 00	384 00
1891.....	.....	.....
1892.....	660,500 00	78,525 00
1893.....	806,350 00	82,975 00
1894.....	922,750 00	81,018 00
1895.....	961,150 00	71,077 00
1896.....	1,208,750 00	67,558 00
1897.....	1,324,600 00	90,238 00
1898.....	1,514,150 00	96,411 00
1899.....	2,076,525 00	110,572 00
1900.....	1,502,750 00	103,908 00
1901.....	1,663,050 00	115,025 00
1902.....	2,013,350 00	107,160 00
1903.....	2,192,450 00	87,200 00
1904.....	2,332,500 00	63,170 00
1905.....	2,479,500 00	45,384 00
1906.....	1,771,850 00	17,011 00
1907.....	1,900,750 00	1,702 00
1908.....	2,004,650 00	.....
1909.....	2,130,900 00	.....
1910.....	2,482,350 00	.....
1911.....	2,991,750 00	.....
Totals.....	\$ 34,953,625 00	\$ 1,219,724 00

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

Guarantors receive 10 per cent on paid up Guarantee Fund derived from interest earned thereon and from general surplus.

Deferred Dividends.

In the computation of policy dividends a two factor method has been used as follows :—

Interest.—The rate of interest used is the rate earned on the total assets, less an allowance for investment expenses, the difference between which net rate and that required, calculated on the initial reserve, represents the surplus arising from this source.

Loading.—Renewal expense charge of 7½ per cent of premium ; special first year expense charge which is made up in part by mortality savings in early years, and the balance from surplus arising from other sources.

The accrued surplus is accumulated at the rate of interest employed and also with benefit of survivorship.

Quinquennial Dividends.

The same method is used as for Deferred Dividend Policies, but a portion of the first year expense charge is distributed over a longer period of time.

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NORTH AMERICAN LIFE—*Continued.*

BUSINESS OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS.

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	\$	103,169 30
Book value of bonds and stocks, including City of Halifax bonds on deposit with New York Insurance Department (par value, \$251,000, book value, \$256,129.70) and \$25,000 City of Winnipeg bonds deposited in Newfoundland; Detroit United Ry. bonds, \$87,500, Detroit and Flint Ry. bonds, \$27,440		396,069 70
Cash in banks.....		3,878 80
Total ledger assets.....	\$	503,117 80

OTHER ASSETS.

Interest accrued.....		5,019 75
Net amount of uncollected and deferred premiums: on new business, \$6,563.59; on renewals, \$25,406.12.....		31,969 71
Total assets outside of Canada.....	\$	540,107 26

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies in force..	\$	763,168
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		4,666
	\$	767,834
Deduct value of policies reinsured in other companies.....		19,414
Net reinsurance reserve (no deduction made).....	\$	748,420 00
(Full deduction allowance being \$15,992.50).....		
Claims for death losses, unadjusted, awaiting proofs.....		3,500 00
Amount of matured endowments, due and unpaid.....		6,000 00
Present value of amounts not yet due on matured instalment policies..		11,632 00
Due on account of general expenses.....		3,000 00
Surrendered values unclaimed on cancelled policies ..		500 00
Amount of dividends or bonuses to policyholders, due and unpaid.		1,702 00
Interest on policy loans paid in advance.....		2,729 10
Premiums paid in advance.....		230 05
Total liabilities outside of Canada.....	\$	777,713 15

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums.....	\$	28,520 55
Less premiums paid for reinsurance.....		4,402 50
Total net income from first year's premiums.....	\$	24,118 05
Cash received for renewal premiums.....	\$	153,032 18
Renewal premiums paid by dividends..		234 10
Total income from renewal premiums.....	\$	153,266 28
Less premiums paid for reinsurance.....		2,879 52
Total net income from renewal premiums ..		150,386 76
Net premium income outside of Canada.....	\$	174,504 81

NORTH AMERICAN LIFE—Continued.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Net amount paid for death claims (including \$538 return premiums)..	\$	23,538	00
Payments on matured instalment policies.....		789	00
Cash paid for matured endowments.....		7,000	00
Cash paid for surrendered policies.....		20,441	45
Cash dividends paid policyholders.....		3,498	30
Cash dividends applied in payment of premiums.....		234	10
Total paid to policyholders outside of Canada.....	\$	55,500	85

MISCELLANEOUS (OUTSIDE OF CANADA).

Number of new policies taken during the year, and paid for in cash...	346		
Amount of said policies.....		\$	852,570 00
Number of policies become claims.....	26		
Amount of said claims.....			40,038 00
Number of policies in force in other countries at date.....	2,868		
Amount of said policies.....		\$	4,751,316
Bonus additions thereto and return premiums.....			20,647
Total.....		\$	4,771,963
Amount of said policies reinsured in other companies.....			240,000
Net amount in force in other countries at December 31, 1911.....			4,531,963 00

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

In force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life.....	1,506	\$ 2,374,556 00		
Endowment.....	977	1,421,355 00		
Term and all other.....	229	468,700 00		
Bonus additions and return premiums.....		16,318 00		
			2,712	\$ 4,280,929 00

New policies issued:—

Whole life.....	265	\$	698,720	
Endowment.....	121		155,386	
Term and all other.....	19		72,060	
			405	926,106 00
Old policies revived.....			5	5,500 00
Old, changed and increased.			17	34,505 00
Total.....			3,139	5,247,040 00
Deduct terminated.....			271	475,077 00

In force at December 31, 1911:—

Whole life.....	1,635	\$	2,860,338	
Endowment.....	997		1,420,928	
Term and all other.....	236		470,050	
Bonus additions and return premiums.....			20,647	
			2,868	\$ 4,771,963 00

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NORTH AMERICAN LIFE—*Concluded.*

DETAILS OF POLICIES REINSURED (OUTSIDE OF CANADA).

	No.	Amount.
Whole life.....	22	\$ 238,000 00
All other.....	1	2,000 00
Total.....	<u>23</u>	<u>\$ 240,000 00</u>

DETAILS OF TERMINATIONS OUTSIDE OF CANADA.

	No.	Amount.
Terminated by death (including bonuses, \$538).....	20	\$ 27,038 00
Terminated by maturity.....	6	13,000 00
Terminated by expiry (including bonuses, \$4,288).....	2	8,288 00
Terminated by surrender.....	63	107,000 00
Terminated by lapse.....	127	221,946 00
Terminated by change and decrease.....	17	30,088 00
Not taken.....	36	67,717 00
Total terminated outside of Canada (including bonuses, \$4,826).....	<u>271</u>	<u>\$ 475,077 00</u>

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—CHARLES J. CATER SCOTT. | Manager—JAMES CHATHAM
Principal Office—Edinburgh.
Manager and Chief Agent in Canada— | Head Office in Canada—Montreal.
RANDALL J. DAVIDSON. |
(Established, 1809. Incorporated, 1824. Commenced business in Canada, 1862.)

(For Capital and Assets in Canada, see Fire Statement, Vol. I.)

LIABILITIES IN CANADA.

*Amount computed or estimated upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.	\$ 359,882 00
Additional reserves voluntarily maintained to bring the total reserves up to the net value by the company's basis of valuation.	41,625 20
**Net reinsurance reserve.	\$ 401,507 20
Due on account of office and other expenses.	17 50
Premiums paid in advance.	102 66
Total liabilities to policyholders in Canada.	\$ 401,627 36

INCOME IN CANADA.

Cash received for first year premiums.	\$ 1,703 47
Cash received for renewal premiums.	\$ 17,282 30
Renewal premiums paid by dividends.	291 60
Total net income from renewal premiums.	17,573 90
Total net premium income.	\$ 19,277 37

EXPENDITURE IN CANADA.

Total amount paid for death claims, including \$9,919.77 bonus additions (of which \$5,942.93 accrued in 1910).	\$ 84,974 74
Cash paid for matured endowments (including \$1,831.81 bonuses). ...	8,778 47
Cash paid to annuitants.	316 48
Cash paid for surrendered policies.	1,560 53
Cash dividends paid to policyholders.	1,344 04
Cash dividends applied in payment of premiums.	291 61
Total net amount paid to policyholders.	\$ 97,265 87

*Computed by the Department. Of this amount \$97,780 is applicable to policies issued prior to March 31, 1878
**Based on British offices, Om. Tables, with interest at 3 per cent. for all assurances, and on British offices Life Annuity Tables, 1893, with interest at 3 per cent. for annuities.

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NORTH BRITISH AND MERCANTILE—*Continued.*EXPENDITURE—*Concluded.*

Cash paid for taxes, licenses, fees or fines	\$	679 69
Auditors' fees, \$50 ; rent of safety vault, \$25		75 00
Cash paid for commissions : first year, \$696.87 ; do., renewals, \$666.88		1,363 75
Miscellaneous payments, viz :—Exchange, \$2.09 ; express, telegrams and telephones, \$127.96 ; legal expenses, \$365.60 ; medical fees, \$29 ; postage, \$15.72 ; insurance superintendence, \$11.01 ; gen- eral expenses, \$1,500 ; printing and stationery, \$44.25		2,095 63
Total expenditure in Canada	\$	101,479 94

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash	17	
Amount of said policies	\$	40,000 00
Number of policies become claims during the year	13	
Amount of said claims (including \$9,308.65 bonus additions)		87,810 28
Number of policies in force at date	327	
Amount of said policies	\$	612,641 90
Bonus additions		161,265 90
Net amount in force December 31, 1911		773,907 80
Number of life annuities in force at December 31, 1911	1	
Amount of annual payments thereunder		316 48

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life	259	\$497,915 76		
Endowment	74	144,923 31		
Term	2	30,000 00		
Bonus additions		139,775 42		
			335	\$ 812,614 49

New policies issued :—

	No.	Amount.		
Whole life	12	\$ 24,000 00		
Endowment	10	21,500 00		
Bonus additions		38,614 11		
			22	84,114 11

Old, changed and increased

7 9,219 98

Totals

364 \$ 905,948 58

Deduct terminated

37 132,040 78

In force at end of year:—

	No.	Amount.		
Whole life	252	\$ 434,655 23		
Endowment	72	146,986 67		
All other	3	31,000 00		
Bonus additions		161,265 90		
			327	\$ 773,907 80

NORTH BRITISH AND MERCANTILE—Continued.

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses \$7,476.84).....	11 \$	79,031 81
" maturity (including bonuses \$1,831.81).....	2	8,778 47
" surrender (including bonuses \$119).....	6	6,341 28
" bonuses surrendered.....		2,850 64
" lapse (including bonuses \$4,845.34).....	11	26,512 08
" change and decrease (including \$30 bonuses).	7	8,526 50
Total terminated (including bonuses \$17,153.63).....	37 \$	132,040 78

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With profit—	No.	Amount.	Reserve.
Life	183	\$ 344,352 18	\$ 200,424 60
Endowments.....	29	61,986 67	20,997 40
Bonus additions.....		161,265 90	128,901 10
Premium reductions.....			474 50
Totals.....	212	\$ 567,604 75	\$ 350,797 60
Without profit—			
Life	69	\$ 90,303 05	\$ 23,627 80
Endowments.....	43	85,000 00	8,047 40
Term, &c....	3	31,000 00	1,276 00
Totals.....	115	\$ 206,303 05	\$ 32,951 20
Addition to reserve.....			\$ 12,967 70
Grand Totals.....	327	\$ 773,907 80	\$ 396,716 50

Life Annuities—One—Yearly payment \$316.48—Reserve \$4,790.70.

The addition to the reserve \$12,967.70 is for (1) early payment of claims, (2) loading on single payment and limited premium policies and (3) interim bonus.

Reserves are based on British Offices' Om Tables 3 p.c. for assurances and British Offices' Life Annuity Tables 3 p.c. for annuities.

The policies were with a few exceptions valued in groups.

The valuation age was determined by subtracting the year of birth from 1911 and adding half a year to the result.

Policies issued at premiums corresponding to ages higher than the true ages were valued as if they had been affected at the rated up ages.

Policies providing for payment at death during certain periods of an amount less than the full amount of assurance were valued as if the full sum assured were payable throughout.

METHODS EMPLOYED IN THE DISTRIBUTION OF PROFITS.

The Company does not distribute profits among policyholders in the form of cash dividends, but in the form of reversionary additions to the sum assured. At the last quinquennial division of profits, 31st December, 1910, the rate of bonus declared was \$15 per \$1,000 per annum calculated on sums assured and previously declared and existing bonus additions.

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NORTH BRITISH AND MERCANTILE—*Concluded.*

Life policyholders paying the participating rates of premiums share in the divisible profits of the Life Insurance Branch, as ascertained at the quinquennial valuation to the extent of nine-tenths, the remaining one-tenth being payable to the shareholders. The respective shares of the profit allocated to the policies are calculated on the sum assured and all previous bonuses existing at date of valuation multiplied in all cases by the number of years the premium has been paid since the last division of profits. On paid-up policies the bonus is allocated in the same way as it would have been allocated if the policies had been renewable by annual premium.

The profits of the annuity business belong to the shareholders only.

(For General Business Statement, see Appendix).

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—T. H. PURDOM, K.C.
Vice Presidents—W. S. CALVERT.
JOHN FERGUSON.

Managing Director—JOHN MILNE.
Secretary—O. C. BARRIE.
Actuary—W. G. FITZGERALD.

(Incorporated, July 23, 1894, by 57-58 Vic., cap. 122. Licensed to transact business in Canada, July 4, 1896.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	917,000 00
Amount paid up in cash.....	459,781 38

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 969,974 99
Amount of loans secured by stocks, viz.....	23,200 00

	Par value.	Market value.	Amount loaned.
Dominion Savings and Investment Society's stock.....	\$ 26,000 00	\$ 18,200 00	\$ 14,000 00
Bank of Montreal stock.....	2,200 00	5,500 00	4,200 00
London and Lake Erie stock.....	9,000 00	8,550 00	5,000 00
	<u>\$ 37,200 00</u>	<u>\$ 32,250 00</u>	<u>\$ 23,200 00</u>

Amount of loans as above on which interest has been overdue for one year or more.....	\$23,618 00
Loans made to policyholders on the companies policies assigned as collateral.....	126,536 47
Bonds and debentures owned by the company, viz.:—	

	Par value.	Book and market value.
Sandwich, Windsor and Amherstburg Radial Railway, 1922, 4½ p.c.....	\$ 6,000 00	\$ 5,640 60
*Portage la Prairie, 1945, 5 p.c.....	10,000 00	10,915 00
*Fort William, 1927, 4½ p.c.....	21,106 65	20,262 38
*Ontario West Shore Electric Railway Co's. bonds (guar- anteed by town of Goderich) 1938, 5 p.c.....	10,000 00	10,395 00
*Municipality of Penticton, 1960, 5 p.c.....	6,000 00	6,000 00
*City of Fernie, 1940, 5 p.c.....	20,000 00	20,000 00
Village of Kipling, 1926, 5 p.c.....	7,000 00	6,588 75
Municipality of Coldstream, 1940, 5 p.c.....	5,000 00	5,000 00
Town of Tofield, 1931, 6 p.c.....	12,000 00	12,000 00
Electrical Development Co., 1933, 5 p.c.....	15,000 00	12,352 50
Price Bros. & Co., 1940, 5 p.c.....	11,388 00	9,850 62
Chatham, Wallaceburg and Lake Erie, 1925, 5 p.c.....	60,000 00	54,000 00
Maritime Coal, Ry., and Power Co., 1934, 6 p.c.....	10,000 00	9,250 00
London and Lake Erie Navigation Co., 1950, 5 p.c.....	78,000 00	74,100 00
Provincial Light, Heat and Power Co., 1946, 5 p.c.....	10,000 00	10,250 00
Cape Breton Electric, 1932, 5 p.c.....	15,000 00	14,250 00
Dominion Power and Transmission, 1932, 5 p.c.....	10,000 00	9,525 00
Total par, book and market values.....	<u>\$ 306,494 65</u>	<u>\$ 290,379 85</u>

Carried out at book and market value.....	290,379 85
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*In deposit with the Receiver General.

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THE NORTHERN LIFE OF CANADA—*Continued.*ASSETS—*Concluded.*

Stocks owned by the company :—

	Par value.	Book value.	Market value.
200 shares British America Assurance Co.	\$ 5,000 00	\$ 2,500 00	\$ 2,000 00
250 shares Western Assurance Co.	5,000 00	2,500 00	2,000 00
20 shares Dominion Telegraph Co.	1,000 00	1,150 00	1,040 00
10 shares Landed Banking & Loan Co.	1,000 00	1,221 25	1,400 00
100 shares London Street Ry. Co.	4,000 00	4,000 00	4,000 00
6 shares Sun & Hastings Loan Co.	600 00	522 50	600 00
600 shares Chatham, Wallaceburg and Lake Erie.	60,000 00	.....	6,000 00
50 shares Maritime Coal, Ry. & Power Co.	5,000 00	750 00	750 00
780 shares London & Lake Erie R. & L. Co.	78,000 00	.....	.....
100 shares Canadian Locomotive, pre'fd.	10,000 00	10,000 00	10,000 00
25 shares Canadian Locomotive, com.	2,500 00	.....	.....
30 shares Dominion Savings & Inv. Society.	1,500 00	1,080 00	1,080 00
10 shares Prairie Provinces Trust.	1,000 00	1,000 00	1,000 00
Total par, book and market value.	<u>\$ 174,600 00</u>	<u>\$ 24,723 75</u>	<u>\$ 29,870 00</u>

Carried out at book value	24,723 75
Cash at head office, \$8,678.13 ; less \$200.47 in suspense account.	8,477 66
Cash in banks, viz.:—	

Dominion Savings & Investment Society, London	\$ 33,172 36
Bank of Toronto, London	22,169 06
Union Bank, Winnipeg.	5,407 11

60,748 53

Total ledger assets \$ 1,504,041 25

OTHER ASSETS.

Market value of stocks over book value.	5,146 25
Office furniture and fixtures, \$5,725.27 ; less 10 per cent	5,152 74
Interest due, \$6,757.89 ; accrued, \$22,000.63	28,758 52

	New.	Renewals.
Gross premiums due and uncollected on policies in force.	\$ 6,217 40	\$ 25,468 22
10 per cent deducted from renewal premiums		2,546 82
Net premiums due and uncollected.	\$ 6,217 40	\$ 22,921 40
Net deferred premiums on policies in force (taken at 90 per cent gross on renewals).	3,340 45	4,184 01

Net outstanding and deferred premiums	36,663 26
Premium notes, \$49,358.13 ; less \$7,018.24	42,339 89

Total assets \$ 1,622,101 91

LIABILITIES.

Amount computed upon the statutory basis to cover net present values of all policies in force (computed by Dept)	\$ 1,125,382 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	4,856 02

\$ 1,130,238 02

Deduct value of policies reinsured in other licensed companies	11,571 00
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* Net reinsurance reserve \$ 1,118,667 02

*Based on the mean between HM, 4½ per cent and OM (5), 3½ per cent. for business prior to January 1, 1900, and on OM (5) 3½ per cent for business issued on and after that date.

Cash received for first year premiums	\$ 60,508 41	
Less premiums paid for reinsurance.....	1,127 80	
	<hr/>	
Total net income from first year's premiums....	\$ 59,380 61	
Premiums received for disability clause.....		55 15
Cash received for renewal premiums.....	\$ 220,618 90	
Less premiums paid for reinsurance.....	4,250 30	
	<hr/>	
Total net income from renewal premiums.....		216,368 60
	<hr/>	
Total net premium income.....	\$	275,804 36
Amount received for interest on investments.....		77,337 88
" " " dividends on stocks.....		793 50

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THE NORTHERN LIFE OF CANADA—*Continued.*INCOME—*Concluded.*

Net cash received as profits on securities actually sold.....	\$	4,044	06
Received for premium on capital stock.....		74	49
Total	\$	358,054	29
Received for increased capital		5,136	22
Total income.....	\$	363,190	51

EXPENDITURE.

Cash paid for death losses.	\$	37,800	00
Deduct amount received from other companies for reinsured death claims.		10,000	00
Net amount paid for death claims (of which \$3,000 accrued in 1910)..	\$	27,800	00
Cash paid for surrendered policies.....		11,711	21
Cash dividends paid policyholders		349	69
Total amount paid to policyholders.....	\$	39,860	90
Cash paid to stockholders for dividends.....		30,142	98
Taxes, licenses fees or fines.....		3,680	47
Cash paid for investment expenses, commission on loans		1,846	36
Head office salaries, \$13,335.08 ; H. O. travelling expenses, \$1,171.75 ; directors' fees, \$3,012 ; auditors' fees, \$400 ; salaries of cashiers in branch offices, \$2,485		20,403	83
Commissions, first year, \$49,589.43 ; renewals, \$6,742.75 ; agency salaries, including superintendent of agencies and provincial managers, \$10,435 ; agency travelling expenses, \$3,487.05		70,254	23
Miscellaneous payments, viz. :—Advertising, \$1,960.36 ; exchange, \$315.82 ; medical fees, \$6,573.20 ; office furniture, \$893.50 ; postage, \$1,286.08 ; printing and stationery, \$2,362.54 ; rent, fuel and light (head and branch offices), \$4,738.59 ; collection expenses, \$325.06 ; sundries, \$418.55 ; express, telegrams and telephones, \$391.73 ; legal expenses, \$12.43.....		19,277	86
Total expenditure.....	\$	185,466	63

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1911.....	\$	1,326,317	37
Income as above (\$363,339.13, less \$148.62 on suspense account).....		363,190	51
Total	\$	1,689,507	88
Expenditure as above.....		185,466	63
Balance, net ledger assets, December 31, 1911.....	\$	1,504,041	25

(The average rate of interest earned, upon these invested assets, during 1911, was 6.06 per cent.)

THE NORTHERN LIFE OF CANADA—Continued.

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	916	
Amount of said policies.....	\$	1 311,170 00
Amount of said policies reinsured in other licensed companies in Canada		61,750 00
Number of policies become claims during the year.....	22	
Amount of said claims.....	\$	41,150 00
Amount of claims reinsured in other licensed companies in Canada.....		10,000 00
Net amount of said claims.....		31,150 00
Number of policies in force at date.....	6,119	
Amount of said policies.....	\$7,856,137 50	
Bonus additions thereto.....		60 00
Total.....	\$7,856,197 50	
Amount of said policies reinsured in other licensed companies in Canada.....		243,450 00
Net amount in force at December 31, 1911.....		7,612,747 50

EXHIBIT OF POLICIES.

Policies in force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	4,032	\$ 5,001,741		
Endowments.....	1,488	1,791,798		
Term and all other.....	84	216,000		
Bonus additions.....		60		
	5,604	\$ 7,009,599 00		
New policies issued :—				
Whole life.....	866	\$ 1,205,225		
Endowments.....	435	568,220		
Term and all other.....	54	138,500		
	1,355	1,911,945 00		
Old policies revived.....	14	22,000 00		
Total.....	6,973	\$ 8,943,544 00		
Deduct policies terminated.....	854	1,087,347 00		

Policies in force at December 31, 1911 :—

	No.	Amount.		
Whole life.....	4,254	\$ 5,444,117		
Endowment.....	1,755	2,134,020		
Term and all other.....	110	278,000		
Bonus additions.....		60		
	6,119	\$ 7,856,197 00		

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	22	\$ 41,150 00
" expiry	1	2,000 00
" surrender.....	63	81,170 00
" lapse.....	744	885,029 00
" change and decrease.....		37,763 00
" not being taken.....	24	40,235 00
Total terminated.....	854	\$ 1,087,347 00

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THE NORTHERN LIFE ASSURANCE COMPANY —*Concluded.*

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	33	\$ 104,000 00
Endowment.....	5	13,250 00
Term and other.....	45	126,200 00
	<u>83</u>	<u>\$ 243,450 00</u>

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With Profit—</i>	No.	Amount.	Reserve.
Life.....	3,912	\$ 4,995,103	\$ 599,428 21
Endowments.....	1,607	1,994,146	449,190 22
Bonus additions.....		60	26 82
Totals.....	<u>5,519</u>	<u>\$ 6,989,309</u>	<u>\$ 1,048,645 25</u>
Less reinsured.....		30,000	7,027 50
Net.....	<u>5,519</u>	<u>\$ 6,959,309</u>	<u>\$ 1,041,617 75</u>
 <i>Without Profit—</i>			
Life.....	342	\$ 449,014 00	\$ 52,320 81
Endowments.....	148	139,874 50	27,694 33
Term, &c.	119	278,000 00	1,470 11
Totals.....	<u>600</u>	<u>\$ 866,888 50</u>	<u>\$ 81,485 25</u>
Less reinsured.....		214,956 00	4,410 26
Net.....	<u>600</u>	<u>\$ 651,938 50</u>	<u>\$ 77,074 99</u>
Grand Totals.....	<u>6,119</u>	<u>\$ 7,611,247 50</u>	<u>\$ *1,118,692 74</u>

*This amount does not include disability or extra guarantee.

Policies were classified as to plans and ages and were valued at the attained age.

Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, are valued as if the full amount were payable.

Policies issued at a fixed extra premium whether payable in one sum or annually, are valued as if there were no extra premiums.

For policies providing for disability benefits, a reserve equivalent to 75 per cent of the premium received is maintained. This benefit has just been allowed during part of 1911.

For limited premium policies no reserve is held on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911. No contingent apportionment of profits has yet been made.

Year of issue.	Amount in force.
1897.....	\$ 150,520
1898.....	185,520
1899.....	383,290
1900.....	218,695
1901.....	306,773
1902.....	332,892
1903.....	358,815
1904.....	356,585
1905.....	438,705
1906.....	364,230
1907.....	447,845
1908.....	541,585
1909.....	575,024
1910.....	825,545
	<u>\$ 5,486,024</u>

NORTH WESTERN MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—GEO. C. MARKHAM. | Secretary—A. S. HATHAWAY.
Principal Office—Milwaukee, Wis., U.S.
Attorney in Canada.—WM. ANGUS. | Head office in Canada—Montreal.
(Incorporated, March 2, 1857. Commenced business in Canada,
November, 1871.)

No Capital Stock.

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....	\$	1,935 00
United States registered bonds, 1925, 4 p.c. held by the Receiver General, viz.:—\$100,000; carried out at market value.....		113,000 00
Accrued interest.....		71 96
Net deferred premiums.....		138 20
Total assets in Canada.....	\$	115,145 16

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all outstanding policies, including reserves for reversionary additions and premium reductions.....	\$	88,440 00
Claims for death losses, unadjusted.....		439 00
Amount of dividends to Canadian policyholders due and unpaid.....		110 40
Total liabilities in Canada.....	\$	88,989 40

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	1,877 08
Premiums paid by dividends.....		1,236 41
Total net premium income.....	\$	3,113 49
Received for interest on loans on company's policies.....		116 50
Total income in Canada.....	\$	3,229 99

*Based on Actuaries' Table, 4 per cent.

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NORTH WESTERN MUTUAL LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Amount paid for death claims.....	\$	10,715 00
Cash paid for surrendered policies.....		4,205 40
Cash dividends paid policyholders.....		193 32
“ applied in payment of premiums....		1,236 41
<hr/>		
Total net amount paid to policyholders.....	\$	16,350 13
Taxes, licenses, fees or fines.....		2 20
Attorney's services.....		25 00
<hr/>		
Total expenditure in Canada.....	\$	16,377 33
<hr/>		

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	8	
Amount of said claims.....	\$	11,151 00
Number of policies in force at date.....	138	
Amount of said policies at December 31, 1911.....		156,002 00
<hr/>		

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	147	172,681		
Endowment.....	1	1,000		
<hr/>			148	\$ 173,681 00
Old, changed and increased.....			1	544 00
<hr/>			149	\$ 174,225 00
Deduct terminated.....			11	18,223 00
<hr/>			<hr/>	

In force at end of year :—

Whole life.....	137	\$ 155,002		
Endowment.....	1	1,000		
<hr/>			138	\$ 156,002 00
<hr/>			<hr/>	

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	8	\$ 11,151 00
“ surrender.....	3	7,072 00
<hr/>		
Total.....	11	\$ 18,223 00
<hr/>		

NORWICH UNION LIFE INSURANCE SOCIETY.

(Including the old business of the Reliance Mutual Life Assurance Society.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

General Manager—DAVIDSON WALKER.
Chief agent in Canada—
JOHN B. LAIDLAW.

Secretary—M. MACKENZIE LEES.
Principal Office—Norwich, Eng.
Head Office in Canada—Toronto.

(Reliance Mutual, Established, 1840. Commenced business in Canada, August 1, 1868. License to Norwich Union Life issued October 18, 1899.)

No Capital.

ASSETS IN CANADA.

Stocks and bonds on deposit with the Receiver General, viz.:—

	Par value.
City of Toronto 3½ p.c. debentures, 1929-1944.....	\$ 85,166 67
Newfoundland 3½ p.c. debentures, 1947.....	24,333 33
City of St. John, N.B., 4 per cent bonds, 1934.....	21,900 00
City of Quebec 4 p.c. bonds, 1923.....	17,033 34
City of Vancouver 4 p.c. bonds, 1931-1946.....	33,846 66
Total par value.....	\$ 182,280 00
Carried out at market value.....	\$ 173,276 67
Cash at Head Office.....	2,524 17
Cash in Imperial Bank of Canada.....	22,672 25
Total assets in Canada.....	\$ 198,473 09

LIABILITIES IN CANADA.

*Net reserve on all outstanding policies (including reserve for reversionary bonus additions).....	\$ 60,239 00
Capital redemption assurances.....	37,832 00
Total liabilities in Canada.....	\$ 98,071 00

INCOME IN CANADA.

Premiums received in cash.....	\$ 3,480 71
Received for interest on investments.....	1,939 78
Total income in Canada.....	\$ 5,420 49

*Reserve based on British Offices Table of Mortality OM (5) with interest at 4 per cent for all business issued prior to January 1, 1900, and with interest at 3½ per cent for all business issued on and after that date. Computed by the Department.

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NORWICH UNION LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	3,195 43
Cash paid for surrendered policies.....		303 00
Cash paid for commissions.....		100 26
Cash paid for taxes, licenses, fees or fines.....		21 71
Advertising, \$3.03 ; express, telegrams and telephones, \$3.50 ; legal fees, \$60.....		66 53
Total expenditure in Canada.....	\$	3,686 93

MISCELLANEOUS IN CANADA.

Number of policies became claims during the year.....	6		
Amount of said claims.....		\$	3,195 43
Number of policies in force at date.....	105		
Amount of said policies.....		\$	134,743 40
Bonus additions.....			14,979 25
Total net amount of policies in force December 31, 1911.....			149,722 65

EXHIBIT OF POLICIES (CANADIAN BUSINESS)

In force at beginning of year, (including bonus additions, \$47,409.68).....	111	\$	152,918 08
Deduct terminated by death.....	6		3,195 43
In force at end of year:—			
Whole life.....	101	\$	116,243 40
Endowment.....	4		18,500 00
Bonus additions.....			14,979 25
Total.....	105	\$	149,722 65

(For General Business Statement, see Appendix.)

PHOENIX ASSURANCE COMPANY (LIMITED) LONDON, ENGLAND.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President— Rt. Hon. LORD GEORGE HAMILTON.	General Manager and Actuary— Sir GERALD H. RYAN, F.I.A.
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Principal Offices—15 and 70 Lombard Street, London, E.C., England.

Joint Managers for Canada— R. MACD. PATERSON and J. B. PATERSON.	Head Office in Canada—Montreal.
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(Incorporated 1782. Commenced business of fire insurance in Canada, 1804. By special Act of the Parliament of Canada, 7-8 Edward VII., cap. 145, amended by 9-10 Edward VII., cap, 146, the company obtained power to transact the business of life insurance in Canada in addition to its business of fire insurance. License for life insurance issued April 4, 1910.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....£	2,801,900
Amount paid in cash.....	381,980

ASSETS IN CANADA.

Value of real estate in Canada held by the Company, unencumbered.	\$ 140,000 00
Mortgages on real estate held by Canadian trustees under the provisions of the Insurance Act.....	1,459,873 47
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	174,373 66

Stocks and bonds in deposit with the Receiver General:—

	Par value.	Market value.
Province of British Columbia, 3 per cent stock, 1941.	\$ 112,420 00	\$ 80,266 88
Canada 3½ per cent bonds, 1909-1934.....	486 67	462 33
South Australia 5 per cent bonds, 1912.....	14,600 00	15,413 95
South Australia 4 per cent bonds, 1916.....	24,333 33	24,820 00
Natal 3 per cent inscribed stock, 1929-1949.....	17,033 33	12,164 28
Canadian Northern Railway guaranteed 4 per cent bonds, 1930.....	48,666 67	49,640 00
Vancouver, B.C., 4 per cent bonds, 1945.....	50,000 00	48,870 00
Manitoba Government 4 per cent bonds, 1930.....	30,000 00	30,000 00
St. Louis (Montreal) 4 per cent bonds, 1940.....	25,000 00	25,000 00
Maisonneuve (Montreal) 4½ per cent bonds, 1940.....	15,000 00	15,306 00
Newfoundland Government 3½ per cent bonds, 1941-1948.....	73,000 00	61,285 73
City of Brandon, 1939, 4½ per cent.....	8,000 00	8,228 27
Total par, book and market values.....	\$ 418,540 00	\$ 371,457 44

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PHENIX ASSURANCE—*Continued.*ASSETS—*Concluded.*

Bonds in the hands of Trustees, viz.:—

	Par value.	Market value.
Montreal Gas Co., 1921, 4 p.c.....	\$ 24,820 00	\$ 24,820 00
Bell Telephone Co., of Canada, 1925, 5 p.c.....	30,000 00	30,975 00
St. Louis (Montreal) 1948, 4½ p.c.....	50,000 00	54,835 00
Brandon, 1934, 4½ p.c.....	20,000 00	20,000 00
Toronto, 1944, 3½ p.c.....	48,666 67	44,262 00
Manitoba (Drainage) 1938, 4 p.c.....	40,000 00	40,000 00
Montreal High School, 1949, 4 p.c.....	50,000 00	49,500 00
London, Ont., 1934-38, 4½ p.c.....	25,000 00	26,112 00
London, Ont., 1939, 4 p.c.....	10,000 00	9,680 00
Total.....	\$ 298,486 67	\$ 300,184 00
Total par, and market values.....	\$ 717,026 67	\$ 671,641 44

Carried out at market value.....	\$ 671,641 44
Cash at head office.....	85 86
Cash in Bank of Montreal.....	38,919 98
Interest due \$406.03 ; accrued, \$45,014.79.....	45,420 82
Loans on endowment and life policies.....	2,782 00
Endowment assurances fully paid, assigned to company, present value.....	8,677 00
Rents accrued.....	2,000 14

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 5,269 95	\$ 30,016 05
Deduct commissions payable thereon.....	2,108 00	1,500 80
	\$ 3,161 95	\$ 28,515 25

Net outstanding premiums..... 31,677 20

Total assets in Canada \$ 2,575,451 57

LIABILITIES IN CANADA.

*Net reinsurance reserve.....\$ 2,220,000 00

Claims for death losses, adjusted but unpaid.....\$ 13,697 48
 Claims for matured endowments, due and unpaid..... 8,166 00

Total amount of unsettled claims..... 21,863 48
 Due on account of general expenses..... 3,787 50

Total liabilities in Canada.... \$ 2,245,650 98

* Estimated by the Department upon the basis of the OM. (5) Table of Mortality, with interest at 3 per cent for British Empire policies and OM Table with 3 ~~per~~ cent. interest for Company's policies.

PHOENIX ASSURANCE—Continued.

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 20,222 28	
Cash received for renewal premiums.....	\$ 164,574 39	
Renewal premiums paid by dividends	465 77	
Total.....	\$ 165,040 16	
Less premiums paid for reinsurance	4,991 20	
Total net income from renewal premiums.....	160,048 96	
Cash received for single premiums for life annuities.....	5,861 20	
Total net premium income.....	\$ 186,132 44	
Cash received for interest.....	103,474 88	
Cash received for rents.....	10,449 08	
Total income in Canada.....	\$ 300,056 40	

EXPENDITURE IN CANADA.

Cash paid for death losses (\$6,820.50 of which accrued in previous years)\$	73,151 50	
Cash paid for matured endowments (\$22,349.50 of which accrued in previous years).....	60,477 50	
Total net amount paid for death claims (including \$3,441.50 bonuses), and matured endowments (including \$7,769.50 bonuses).....	\$ 133,629 00	
Cash paid to annuitants.....	4,031 50	
Amount paid for surrendered policies.....	17,981 30	
Cash dividends paid to Canadian policyholders.....	5,589 80	
“ applied in payment of premiums.....	465 77	
Total net amount paid to policyholders.....	\$ 161,697 37	
Cash paid for taxes.....	2,441 68	
Head office salaries, \$14,960.52 ; auditors' fees, \$400 ; H. O. travelling expenses, \$1,886.79 ; trustees' fees, \$250 ; directors' fees, \$337.50.	17,834 81	
Commissions, first year, \$9,152.61 ; do., renewals, \$2,556.11 ; agency travelling expenses, \$634.85 ; agents' expenses, \$430.93.....	12,774 50	
All other expenditure, viz.:—Advertising, \$464.20 ; sundries, \$247.70 ; legal expenses, \$833.66 ; medical fees, \$1,331.46 ; postage, \$737.67 ; printing and stationery, \$2,210.45.....	5,825 14	
Total expenditure in Canada.....	\$ 200,573 50	

MISCELLANEOUS IN CANADA.

Number of new Canadian policies taken during the year and paid for in cash.....	215	
Amount of said policies.....	\$ 729,900 00	
Number of policies become claims during the year (including matured endowments)	49	
Amount of said claims (including matured endowments).....	120,931 48	

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PHOENIX ASSURANCE—Continued.

MISCELLANEOUS—Concluded.

Number of policies in force at date	2,070
Amount of said policies	\$ 5,854,176 26
Bonus additions thereto	455,562 50
Total	\$ 6,309,738 76
Less amount of said policies reinsured in other licensed companies in Canada (including bonus additions, \$22,298.64)	189,468 64
Net amount in force at December 31, 1911	\$ 6,120,270 12
Number of life annuities in force at December 31, 1911	6
Annual payments thereunder	4,484 00

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS.)

LIFE ANNUITIES PROPER

	No.	Annual Payments.
In force at December 31, 1910	3	\$ 3,600
New annuities	3	884
In force at December 31, 1911	6	\$ 4,484

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	1,576	\$ 4,165,700 90		
Endowments	365	1,157,622 84		
Term and other	5	21,500 00		
Bonus additions		410,512 80		
	—	—	1,946	\$ 5,755,336 54

New policies issued:—

Whole life	126	\$ 453,000 00		
Endowments	64	130,650 00		
Term	34	169,500 00		
Bonus additions		64,776 20		
	—	—	224	817,926 20

Old policies revived	1	1,099 00
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	2,171	\$ 6,574,361 74
Deduct terminated	101	264,622 98

In force at end of year:—

Whole life	1,643	\$ 4,459,011 42		
Endowments	392	1,226,664 84		
Term and other	35	168,500 00		
Bonus additions		455,562 50		
	—	—	2,070	\$ 6,309,738 76

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$3,849)	23	\$ 74,293 48
“ maturity (including bonuses, \$5,530)	26	46,638 00
“ expiry	1	10,000 00
“ surrender (including bonuses, \$9,507)	39	103,007 00
“ lapse (including bonuses, \$42.50)	3	3,042 50
“ decrease (including bonuses, \$897)		4,392 00
“ not taken	9	23,250 00
Total (including bonuses, \$19,825.50)	101	\$ 264,622 98

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PHENIX ASSURANCE—*Continued.*

DETAILS OF POLICIES REINSURED AT END OF YEAR.

Whole life policies.....	\$	112,170 00
Endowments.....		55,000 00
Bonus additions.....		22,298 64
Total.....	\$	189,468 64

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LIFE DEPARTMENT.

During the year, 2,220 Life Policies were issued, assuring £1,556,069, with new premiums of £65,283. Reassurances were effected with other companies for £324,000, at premiums of £10,834. The net new assurances were thus £1,232,069, and the net new premium income £54,449, including £10,393 of single premiums.

One hundred and fifty immediate annuities were granted for £8,817 per annum, the consideration money received being £96,705. Twelve deferred and reversionary annuities for £1,062 per annum at premiums of £4,727 were also granted.

Claims for the aggregate sum of £450,872 arose by the death of 563 persons assured under 682 policies, and a further sum of £118,145 was paid in respect of endowment assurances matured. The amount paid in claims was within the expectation. Forty-one annuitants, in receipt of £3,487 per annum, died during the year.

The income of this department for the year was £1,197,495, and the outgoings were £874,272. The Life assurance funds were thus increased by £323,223, and at the close of the year stood at £10,362,986. The rate of interest calculated upon the average funds of the year was £3 19s. 5d. per cent after deduction of income tax.

PROFIT AND LOSS ACCOUNT.

The operations of the year resulted in a total trading profit from Fire, Accident and Marine Accounts of £126,969 being passed to profit and loss, in addition to £147,396 for interest. The shareholders' profits of the Life Profits for the past five years, 1906-1910, further increased the available balance. A sum of £189,830, representing the value of the free assets acquired with the "Union Marine," also appears in the account.

After payment of the interest on the Debenture Stocks and dividends in 1911, a balance remains out of which the Directors have resolved to carry £175,000 to the Fire General Reserve, making the amount thereof £1,100,000, £114,512 to the Marine Fund, making the amount thereof £500,000, and £25,000 to outstanding accounts. This will leave £283,348 to be carried to the credit of next year's account.

The Directors now recommend payment of a total dividend for the year 1911 of 35s. per share (equal to 35 per cent on the paid-up capital), subject to income tax. After deduction of the interim dividend paid on the 1st November last, there remains to be paid a net balance of 20s. per share, subject to income tax, upon the 84,571 shares forming the capital of the Company, which will absorb £79,638.

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PHENIX ASSURANCE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LIFE REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of funds at the beginning of the year.....	10,039,763	11	3	Claims paid and outstanding:—	450,871	12	2
Premiums.....	703,208	1	2	By death.....	118,145	4	9
Consideration for annuities granted.....	96,704	16	11	By maturity.....	49,900	19	2
Interest, dividends and rent.....£	417,144	9	1	Surrenders, including surrenders of bonus.....	77,766	11	10
Less income tax thereon.....	19,728	16	7	Annuities.....	16,572	12	11
Fees.....	397,415	12	6	Bonuses in cash.....	7,373	5	9
	166	10	3	Bonuses in reduction of premiums.....	34,290	14	6
				Commission.....	57,839	15	2
	£ 11,237,258	12	1	Expenses of management.....	52,000	0	0
				Shareholder's life profits 1906-10 (Phoenix Fund).....	9,511	8	10
				Securities written down on re-valuation (Positive Fund).....	10,362,985	7	0
				Amount of funds at the end of the year.....	£ 11,237,258	12	1

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British Government securities	45,283	12	9
Municipal and county securities, United Kingdom.....	14,510	0	0
Indian and Colonial Government securities.....	407,591	0	4
Indian and Colonial Provincial securities.....	76,604	8	2
Indian and Colonial Municipal securities.....	440,300	6	7
Foreign Government securities.....	162,271	0	0
Foreign Municipal securities.....	113,568	0	0
Railway and other debentures and debenture stocks, Home and Foreign.....	2,291,544	13	11
Railway and other preference and guaranteed stocks.....	713,081	4	10
Railway and other ordinary stocks.....	456,287	0	0
Rent charges.....	22,322	11	2
Freehold ground rents.....	280,303	6	1
Leasehold ground rents.....	55,363	2	1
House property and land.....	312,194	3	5
Life interests.....	26,785	0	0
Reversions.....	640,400	4	3
Agents' balances.....	11,298	4	0
Outstanding premiums.....	99,074	7	11
Outstanding interest, dividends and rents (less income tax).....	40,705	12	7
Interest accrued but not payable (less income tax).....	100,323	6	10
Cash—On deposit.....	93,105	0	0
In hand and on current account.....	63,463	10	11
Total.....	£10,787,584	5	2

PHENIX MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOHN M. HOLCOMBE. | Secretary—SILAS H. CORNWELL.
Principal Office—Hartford, Conn.
Chief Agent in Canada— | Head Office in Canada—
C. R. G. JOHNSON. | Montreal.
(Incorporated, May, 1851. Commenced business in Canada, October, 1866.)

No Capital.

ASSETS IN CANADA.

Bonds in deposit with the Receiver General :—

	Par value.	Market value.
Canadian Northern Ry., debs., 1939, 4 p.c.	\$ 31,000 00	\$ 31,000 00
Niagara Falls Park bonds, 1927, 4 p.c.	99,280 00	101,265 60
	<u>\$ 130,280 00</u>	<u>\$ 132,265 60</u>
Carried out at market value	\$	132,265 60
Net deferred premiums		311 29
Total assets in Canada	\$	<u>132,576 89</u>

LIABILITIES IN CANADA.

Amount estimated to cover the net reserve on all outstanding policies	\$	275,000 00
Total liabilities in Canada	\$	<u>275,000 00</u>

INCOME IN CANADA.

Cash received for first year premiums	\$	38 49
Gross cash received for renewal premiums		13,438 79
Premiums paid by dividends		2,827 52
Total net premium income	\$	<u>16,304 80</u>
Amount received for interest on investments		5,200 64
Total income in Canada	\$	<u>21,505 44</u>

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PHŒNIX MUTUAL—*Concluded.*

EXPENDITURE IN CANADA.

Net amount paid for death claims.....	\$	5,000 00
Cash dividends applied in payment of premiums.....		2,827 52
		<hr/>
Total expenditure in Canada.....	\$	7,827 52
		<hr/> <hr/>

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year....	5	
Amount of said claims	\$	5,000 00
Number of policies in force at December 31, 1911.....	434	
Amount of said policies.....		393,436 00
		<hr/> <hr/>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	432	\$ 392,143 00		
Endowments.....	3	293 00		
Term and other.....	4	6,000 00		
		<hr/>		
Total.....			439	\$ 398,436 00
Deduct terminated.....			5	5,000 00

In force at end of year :—

Whole life.....	427	\$ 387,143 00		
Endowments.....	3	293 00		
Term and other.....	4	6,000 00		
		<hr/>		
			434	\$ 393,436 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Terminated by death.....	5	\$ 5,000 00
		<hr/> <hr/>

* PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—WM. R. MALONE. | Secretary—E. L. FISK.
Principal Office—New York City.
Chief Agent in Canada—JAS. S. LOVELL. | Head Office in Canada—Toronto.
(Incorporated, February 25, 1875. Commenced business in Canada, January, 1889.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash. . . . \$ 100,000 00

ASSETS IN CANADA.

Amount of loans to Canadian policyholders on the company's policies
assigned as collateral. \$ 79,983 07
Premium obligations on Canadian policies in force. 206 36
Bonds in deposit with Receiver General, viz.:—

	Par value.	Book value.	Market value.
City of Toronto sterling 4 p.c. bonds, 1920 and 1925.	\$ 65,660 00	\$ 67,480 63	\$ 65,003 40
City of Winnipeg 3½ p.c. debentures, 1938.	26,000 00	26,000 00	22,880 00
Town of St. Louis (Montreal) 4½ p.c. bonds, 1929.	25,000 00	25,885 63	26,250 00
City of Victoria 4 p.c. debentures, 1952.	50,000 00	49,601 36	48,000 00
City of Vancouver, 4 p.c. debentures, 1945.	35,000 00	35,000 00	35,000 00
City of Calgary, 4½ p.c. 1926	30,000 00	30,000 00	30,300 00
City of Edmonton 4½ p.c., inst., 1912 to 1927.	16,512 40	16,993 21	17,413 62
Town of Sarnia 4½ p.c. debentures, 1923 to 1931.	20,289 32	20,289 32	20,049 01
City of Fort William 4½ p.c. debts., 1938.	13,500 00	12,765 56	13,500 00
City of Nelson 5 p.c. debentures, 1928.	2,000 00	2,000 00	2,040 00
City of Ladysmith, B.C., debentures, 1933 5 p.c.	25,000 00	25,000 00	24,250 00
Town of Inverness debentures, 1935, 4½ p.c.	15,000 00	13,968 07	13,650 00
Town of North Battleford debentures, 1949 5 p.c.	77,000 00	80,494 63	77,000 00
City of Revelstoke debentures, 1934, 5p.c.	25,000 00	24,932 57	25,000 00
City of New Westminster deb., 1929, 5 p.c.	25,000 00	25,887 98	26,000 00
City of North Vancouver deb., 1929, 5 p.c.	6,000 00	6,179 06	6,180 00

Total par, book and market values. . . \$ 456,961 72 \$ 462,478 02 \$ 452,516 03

Carried out at market value 452,516 03
Accrued interest. 7,771 64

Gross premiums due and uncollected on Canadian policies in force. \$ 3,694 00
Deduct commission payable thereon 369 00

Net premiums due and uncollected. \$ 3,325 00
Net deferred premiums on policies in force (taken at 10 per cent of gross). 4,315 00

Net deferred premiums. 7,640 00

Total assets in Canada. \$ 548,117 10

* The policies of this Society have been assumed by the POSTAL LIFE INSURANCE COMPANY of New York, the general business statement of which company appears below.

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PROVIDENT SAVINGS—*Continued.*

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force. Computed by Department	\$	501,684 00
Claims for death losses, unadjusted		3,000 00
Surrender values claimable on cancelled policies.		425 67
Premiums paid in advance		385 00
Total liabilities in Canada	\$	505,494 67

INCOME IN CANADA.

Cash received for first year premiums.	\$	543 89
Cash received for renewal premiums.	\$	78,148 29
Renewal premiums paid by dividends.		5 70
Total income from renewal premiums.		78,153 99
Total net premium income	\$	78,697 88
Interest on bonds		20,627 89
Interest on policy loans.		4,043 47
Total income	\$	103,369 24

EXPENDITURE IN CANADA.

Net amount paid for death claims.	\$	46,039 00
Net amount paid for matured endowments.		7,012 40
Cash paid for surrendered policies.		27,955 87
Cash dividends applied in payment of premiums.		5 70
Cash paid to annuitants.		77 73
Total amount paid to policyholders.	\$	81,090 70
Cash paid for taxes, &c.		54 80
Investment expenses, expense of collecting coupons.		41 63
Commissions, renewals, \$828.52 ; salary chief agent, \$100.		928 52
Legal expenses.		156 12
Total expenditure in Canada	\$	82,271 77

MISCELLANEOUS IN CANADA.

Number of new policies taken during the year and paid for in cash.	2	
Amount of said policies		\$ 6,000 00
Number of policies become claims during the year.	27	
Amount of said claims		38,000 00
Number of policies in force at date.	1,350	
Amount of said policies.		\$ 2,255,697 00
Bonus additions at death.		89,579 00
Net amount in force at December 31, 1911.		2,345,276 00
Number of life annuities in force at December 31, 1911.	1	
Amount of annual payments thereunder.		77 73

PROVIDENT SAVINGS—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	900	\$ 1,428,861 00		
Endowment	250	416,498 00		
Term and all other	366	782,564 00		
			1,516	\$ 2,627,923 00

New policies issued:—

Whole life	5	\$ 11,000 00	5	11,000 00
Old policies revived			30	48,000 00
Old, changed and increased			1	1,158 00
Total			1,552	\$ 2,688,081 00
Deduct terminated			202	342,805 00

In force at end of year:—

Whole life	844	\$ 1,346,281 00		
Endowment	210	368,267 00		
Term and all other	296	630,728 00		
			1,350	\$ 2,345,276 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Terminated by death	20	\$ 31,000 00
" maturity	7	7,000 00
" expiry	49	98,500 00
" surrender	86	116,465 00
" lapse	37	67,480 00
" change and decrease	2	20,360 00
" not taken	1	2,000 00
Total terminated	202	342,805 00

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES.)

With Profit.	No.	Amount.	Reserve.
Life	844	\$ 1,309,296	\$ 483,511
Endowments	210	315,673	
Term, &c.	296	630,728	
Bonus additions at death		89,579	
Totals	1,350	\$2,345,276	\$ 483,511

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Am't. Payable.	Reserve.
Arising out of Life Assurance contracts	1	\$77 73	\$1,078

Policies were valued individually.

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PROVIDENT SAVINGS—*Continued.*GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY FOR THE
YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income	\$ 1,980,061 31
Consideration for supplementary contracts not involving life contingencies	12,240 00
Interest and dividends	319,222 38
Rents	300,145 65
Gross profit on sale or maturity of ledger assets	131 05
Increase by adjustment of ledger assets	862 22
Other income	25,120 07
 Total income	 \$ 2,637,782 68

DISBURSEMENTS.

Net amount paid for death losses and matured endowments	\$ 1,406,915 82
Annuities involving life contingencies	8,441 09
Surrender value paid in cash, or applied in liquidation of loans or notes	784,604 77
Surrender values applied to pay new and renewal premiums	3,416 46
Surrender values applied to purchase paid-up insurance and annuities	43,793 35
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	6,014 69
Dividends applied to pay new and renewal premiums	11,478 08
Dividends applied to purchase paid-up additions	84 48
Expense of investigation and settlement of policy claims (including \$10,760, legal expenses)	10,894 56
Paid for claims on supplementary contracts not involving life contingencies	9,495 47
Commissions and bonuses to agents	72,646 50
Commuted renewal commissions	3,813 95
Salaries and allowances for agencies, including managers, agents and clerks	6,900 33
Agency supervision, travelling and other agency expenses	1,660 00
Salaries and other compensation of officers, directors, trustees and home office employees	99,658 65
Medical examiners' fees and inspection of risks	7,153 93
State taxes on premiums, Insurance Department licenses and fees	2,177 23
Taxes on real estate	67,320 27
Rents	32,184 72
All other licenses, fees and taxes	26 19
Gross loss on sale or maturity of ledger assets	1,666 78
All other disbursements	288,501 73
Decrease by adjustment in ledger assets	981 48
 Total disbursements	 \$ 2,869,890 53

2 GEORGE V., A. 1912

PROVIDENT SAVINGS—*Continued.*GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY FOR THE
YEAR ENDING DECEMBER 31, 1911—*Continued.*

LEDGER ASSETS.

Book value of real estate.....	\$ 3,544,000 00
Mortgage loans, first liens, on real estate.....	1,506,004 75
Loans to policyholders on company's policies.....	3,077,385 48
Premium notes on policies in force.....	284,611 21
Reserve liens on mutual reserve policies.....	187,403 00
Book value of bonds and stocks owned.....	1,520,438 26
Cash on hand and in banks.....	136,359 90
Agents' balances in suspense, \$151.42; accounts receivable, \$418.78..	570 20
Office furniture and equipment, \$9,000; mutual reserve assignments, \$15,000.....	24,000 00
Total ledger assets.....	\$ 10,280,772 80

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 94,272 05
Rents due and accrued.....	10,426 92
Net amount uncollected and deferred premiums.....	239,686 46
Unearned premiums on fire insurance.....	4,795 49
Total.....	\$ 10,629,953 72
Deduct items not admitted.....	11,570 00
Total admitted assets.....	\$ 10,618,383 52

LIABILITIES.

* Net reinsurance reserve.....	\$ 9,967,168 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	82,657 29
Liabilities on policies cancelled upon which a surrender value may be demanded.....	13,107 00
Total ¹ policy claims.....	123,357 30
Due and unpaid on supplementary contracts not involving life con- tingencies.....	1,016 66
Premiums paid in advance including surrender values so applied.....	5,990 69
Unearned interest and rent paid in advance.....	1,764 08
Commissions due to agents on premium notes when paid.....	300 00
Commissions to agents due or accrued.....	1,200 00
Salaries, rents, office expenses, bills and accounts due or accrued.....	12,304 51
Medical examiners' and legal fees due or accrued.....	912 33
Taxes due or accrued (estimated).....	1,700 00
Dividends or other profits due policyholders.....	6,400 96
Accrued interest on mortgages on company's real estate.....	29,250 00

* Based on Actuaries' Table of Mortality with interest at 4 per cent for all business prior to Jan. 1, 1901; on American Experience Table with interest at 3½ per cent for all business from Dec. 31, 1900 to Jan. 1, 1912. The same tables are used for reversionary additions. For annuities the Combined Experience Table with interest at 4 per cent and the American Experience with interest at 3½ per cent were used.

SESSIONAL PAPER No. 8

PROVIDENT SAVINGS—*Concluded.*GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY FOR THE
YEAR ENDING DECEMBER 31, 1911—*Concluded.*LIABILITIES—*Concluded.*

Deposit to guarantee completion of improvements on premises on which the company holds a mortgage.....	\$ 5,000 00
Accounts payable.....	10,844 80
Total liabilities (except capital stock).....	\$ 10,262,973 62
Capital stock paid up.....	100,000 00
Unassigned funds (surplus).....	255,409 90
Total liabilities.....	\$ 10,618,383 52

EXHIBIT OF POLICIES.

Number of new policies issued.....	730
Amount.....	\$ 1,423,223 00
Number of policies terminated.....	4,523
Amount.....	11,236,422 00
Number of policies in force at December 31, 1911.....	25,309
Amount in force at December 31, 1911.....	53,750,223 00

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—FORREST F. DRYDEN | Secretary—EDWARD GRAY.

Principal Office—Newark, New Jersey.

Chief agent in Canada—ARTHUR H. POULSON | Head office in Canada—Montreal.

(Incorporated, April 3, 1873 ; organized, October 13, 1875 ; Dominion license issued, December 18, 1908 ; commenced business in Canada, February 3, 1909.)

CAPITAL.

Amount of joint stock capital authorized, subscribed for and paid up
in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the Company's
policies assigned as collateral\$ 51,703 82
Premium obligations on Canadian policies in force..... 9,423 40

Bonds in deposit with the Receiver General, viz.:—

	Par Value.	Book Value.	Market Value.
Commonwealth of Massachusetts Regis- tered Gold bonds, 1942, 3½ p.c.	\$ 120,000 00	\$ 115,380 00	\$ 111,600 00
Can. Northern Ry. Co., 1939, 4 p.c.	50,000 00	49,500 00	50,000 00
Prov. of Manitoba, rural municipality of Mortin, municipal telephone sys- tems, 1928, 4 p.c.	25,000 00	25,000 00	25,000 00
Town of St. Louis, P.Q., deb., 1949, 4½ p.c.	200,000 00	214,850 00	214,000 00
Corpn. of So. Vancouver W.W. loan deb. 1959, 5 p.c.	50,000 00	53,875 00	53,100 00
Town of St. Paul, 1950, 5 p.c.	100,000 00	106,500 00	106,000 00
Town of Montreal East, 1950, 5 p.c.	100,000 00	100,000 00	100,000 00
Town of St. Jean de la Croix, 1951, p.c.	25,000 00	26,112 50	26,000 00
Town of Hochelaga, 1949, 4½ pc.	50,000 00	51,750 00	49,000 00
	<u>\$ 720,000 00</u>	<u>\$ 742,967 50</u>	<u>\$ 735,100 00</u>

Carried out at market value..... 735,100 00

Cash in Banks, viz.:—

Bank.	City.	
Traders Bank of Canada.....	Toronto, Ont.	\$ 60,612 34
Canadian Bank of Commerce.....	Vancouver, B.C.	1,495 84
Canadian Bank of Commerce.....	Calgary, Alta.	1,876 93
Merchants Bank of Canada.....	Winnipeg, Man.	1,458 66
Royal Bank of Canada.....	St. John, N.B.	1,061 68
Canadian Bank of Commerce.....	Fort William, Ont.	1,959 99
Bank of Montreal.....	Hamilton, Ont.	1,624 31
Bank of Montreal.....	Kingston, Ont.	1,409 86
Canadian Bank of Commerce.....	London, Ont.	1,433 14
Canadian Bank of Commerce..	Ottawa, Ont.	1,973 16

SESSIONAL PAPER No. 8

THE PRUDENTIAL—*Continued.*ASSETS — *Concluded.*Cash in Banks—*Concluded.*

<i>Bank.</i>	<i>City.</i>		
Canadian Bank of Commerce.....	Sault Ste. Marie, Ont.....	\$	1,597 78
Bank of Nova Scotia.....	St. Catharines, Ont.....		2,307 87
Royal Bank of Canada.....	Peterborough, Ont.....		1,223 79
Traders Bank of Canada.....	Stratford, Ont.....		1,267 49
Dominion Bank, Victoria St. Branch.....	Toronto, Ont.....		2,558 58
Bank of Montreal, Yonge St. Branch.....	Toronto, Ont.....		1,871 86
Dominion Bank.....	Windsor, Ont.....		1,516 75
Eastern Townships Bank.....	Montreal, Que.....		2,784 96
Eastern Townships Bank, St. Catharine St. Branch.....	Montreal, Que.....		1,479 80
Bank of Montreal, St. Roche Branch.....	Quebec, Que.....		2,664 82
Bank of British North America.....	Halifax, N.S.....		1,823 86
Traders Bank of Canada.....	Guelph, Ont.....		1,562 82
Bank of Montreal.....	Three Rivers, Quebec.....		1,811 57
		\$	99,377 86
Interest due, \$785.36 ; accrued, \$9,317.71			10,103 07
Net outstanding and deferred premiums.....			92,851 67
		\$	998,559 82

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all policies in force, including reserve for reversionary additions.....	\$1,049,475 00
Deduct value of policies reinsured in other licensed companies in Canada.....	6,440 00
*Total net reinsurance reserve.....	\$ 1,043,035 00
Present value of amounts not yet due on matured instalment policies	688 49
Claims for death losses, unadjusted (Industrial)	\$ 5,000 00
" " " (Ordinary).....	5,000 00
Claims resisted (Industrial), in suit, \$139.50 ; not in suit, \$479.50.....	619 00
• Total claims unsettled.....	10,619 00
Surrender values claimable under cancelled policies.....	552 00
Amount of dividends to Canadian policyholders due and unpaid.....	338 47
Due on account of general expenses.....	322 46
Paid in advance, premiums \$12,326.72 ; interest \$1,638.97.....	13,965 69
Taxes, state, county or municipal, due or accrued.....	9,797 24
Medical fees (including Ordinary Inspections \$219)	4,133 14
Commissions to agents, due or accrued	119 06
Dividends to Canadian policyholders declared but not due.....	3,377 65
Total liabilities in Canada	\$ 1,086,948 20

*Combined Experience Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1900; American Experience Table with 3½ per cent interest on policies issued during 1900; American Experience Table with 3 per cent interest on policies issued from December 31, 1900, until August 1, 1907; American Experience Table with 3½ per cent interest on policies subsequent to July 31, 1907 (excepting policies with intermediate and hazardous rating) for which policies the New York Standard Intermediate Table with 3½ per cent interest was used after July 31, 1907. For Industrial policies the Combined Experience Table, 4 per cent interest on policies issued prior to January 1, 1900; Am. Exp. 3½ per cent during 1900; Am. Exp. 3 per cent from December 31, 1900, till January 1, 1907, and Standard Industrial Table, 3½ per cent on or after January 1, 1907. For annuities, McClintock's Tables, 3½ per cent on original annuities issued on or after January 1, 1907.

THE PRUDENTIAL—Continued.

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 134,961 90	
Cash received for renewal premiums.....	\$ 204,531 45	
Renewal premiums by dividends.....	1,291 05	
<hr/>		
Total income from renewal premiums.....	\$ 205,822 50	
Less premiums paid for reinsurance ..	424 40	
<hr/>		
Total net income from renewal premiums.....	205,398 10	
Total net income from single premiums.....	311 13	
Single premiums, life annuities.....	1,459 95	
Industrial premiums.....	537,325 08	
<hr/>		
Total net premium income	\$ 879,456 16	
Amount received for interest.....	34,126 12	
<hr/>		
Total income in Canada.....	\$ 913,582 28	
<hr/> <hr/>		

EXPENDITURE IN CANADA.

Cash paid for death losses (industrial, \$79,608.72 ; ordinary, \$54,800.88).....	\$ 134,409 60	
Cash paid to annuitants	88 73	
Cash paid for surrendered policies.....	8,376 31	
Cash dividends paid to Canadian policyholders.....	3,023 77	
Cash dividends applied to purchase paid up additions.....	311 13	
Cash dividends applied in payment of premiums	1,291 05	
<hr/>		
Total net amount paid to policyholders.....	\$ 147,500 59	
Cash paid for taxes, licenses, fees or fines.....	10,751 12	
Head office salaries, \$6,962.17 ; head office travelling expenses, \$9,486.04	16,448 21	
Commissions, first year, \$45,993.23; do., renewals, \$5,102.36; agency salaries, \$193,837.26 ; agency travelling expenses, \$482.70; industrial commissions, including compensation to industrial agents in excess of collection fees in recently opened districts, \$263,296.94	508,712 49	
Miscellaneous expenditure, viz.:—Advertising, \$703.75; books and periodicals, \$22.50; express, telegrams and telephones, \$2,649.13; legal expenses, \$1,229.23; medical fees, \$36,470; office furniture, \$160.06; postage, \$589.30; printing and stationery, \$4,806.88; rent, fuel and light, \$24,732.16; incidental expenses, \$10,165.62; investigation and settlement of policy claims, \$97.63.....	81,626 26	
<hr/>		
Total expenditure in Canada.....	\$ 765,038 67	
<hr/> <hr/>		

MISCELLANEOUS IN CANADA.

Number of policies reported during the year as taken and paid for in cash : ordinary, 4,921 ; industrial, 88,230.....	93,151	
Amount of said policies—Ordinary.....	\$ 5,632,002 00	
" " Industrial.....	11,592,891 00	
<hr/>		
	\$ 17,224,893 00	

SESSIONAL PAPER No. 8

THE PRUDENTIAL—*Continued.*MISCELLANEOUS IN CANADA—*Concluded.*

Number of policies become claims during the year :—ordinary, 54, industrial, 952.....	1,006	
Amount of said claims—Ordinary.....	\$ 52,543 55	
" " Industrial.....	81,641 52	
	<hr/>	\$ 134,185 07
Number of policies in force at date: ordinary, 11,321; industrial 132,320.....	143,641	
Amount of said policies—Ordinary.....	\$ 12,911,648 00	
" " Industrial.....	16,563,644 00	
Bonus additions thereto—Ordinary.....	2,821 00	
	<hr/>	\$ 29,478,113 00
Amount of said policies reinsured.....	10,000 00	
	<hr/>	
Net amount in force at December 31, 1911.....		29,468,113 00
Number of Canadian life annuities in force at December 31, 1911...2		
Amount of annual payments thereunder.....		257 48

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary policies.	No.	Amount.	No.	Amount.
Policies in force at December 31, 1910 :—				
Whole life.....	5,646	\$ 6,111,380		
Endowment.....	2,213	1,963,607		
Term and all other.....	317	680,683		
Bonus additions.....		1,768		
	<hr/>	<hr/>	8,176	\$ 8,757,438 00
Net transfers to Canada :—				
Whole life.....	201	\$ 247,121		
Endowment.....	117	97,452		
Term and other.....	4	20,000		
Bonus additions.....		583		
	<hr/>	<hr/>	322	365,156 00
New policies issued :—				
Whole life.....	3,521	\$ 3,571,724		
Endowment.....	1,094	890,949		
Term and all other.....	1,629	2,763,071		
Bonus additions.....		470		
	<hr/>	<hr/>	6,244	7,226,214 00
Old policies revived.....			257	263,969 00
Old, changed and increased.....				22,688 00
			<hr/>	<hr/>
Total.....			14,999	\$ 16,635,465 00
Deduct terminated.....			3,678	3,720,996 00
			<hr/>	<hr/>
Policies in force at December 31, 1911 :—				
Whole life.....	7,712	\$ 8,307,828		
Endowment.....	2,782	2,427,411		
All other.....	827	2,176,409		
Bonus additions.....		2,821		
	<hr/>	<hr/>	11,321	\$ 12,914,469 00
Details of policies reinsured :—				
Endowment.....	1	\$ 10,000 00		

THE PRUDENTIAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—Concluded.

Industrial Policies.	No.	Amount.	No.	Amount.
Policies in force at December 31, 1910 :—				
Whole life.....	68,652	\$ 8,655,502		
Endowment	23,331	2,732,618		
			91,983	\$ 11,388,120 00
Net transfers to Canada :—				
Whole life.....	1,122	\$ 149,220		
Endowment.....	—36	—3,238		
			1,086	145,982 00
New policies issued :—				
Whole life.....	67,717	\$ 9,118,734		
Endowment.....	20,487	2,470,939		
Term and other.....	26	3,218		
			88,230	11,592,891 00
Old policies revived.....			13,051	1,697,939 00
Old, changed and increased.....				118,593 00
Total.....			194,350	\$ 24,943,525 00
Deduct terminated.....			62,030	8,379,881 00
Policies in force at December 31, 1911 :—				
Whole life.....	101,385	\$12,951,458		
Endowment.....	30,909	3,608,968		
Term and other.....	26	3,218		
			132,320	\$ 16,563,644 00

DETAILS OF TERMINATIONS.

	Ordinary.		Industrial.	
	No.	Amount.	No.	Amount.
Terminated by death.....	55	\$ 56,170	925	\$ 104,368
" expiry.....	1,040	1,006,806		
" surrender.....	41	42,500	4	247
" lapse.....	1,184	1,168,964	61,101	8,268,223
" change and decrease.....		6,932		7,043
" not taken.....	1,358	1,439,624		
Total.....	3,678	\$ 3,720,996	62,030	\$ 8,379,881

STATEMENT OF ACTUARIAL LIABILITIES.

CANADIAN POLICIES, INDUSTRIAL.

With Profit.	No.	Amount.	Reserve.
Life.....	1,656	\$ 246,417	\$ 18,449
Endowments	99	9,600	3,631
Totals.....	1,755	\$ 256,017	\$ 22,080
Without Profit.			
Life.....	99,729	\$ 12,705,041	\$ 178,489
Endowments.....	30,810	3,599,368	127,844
Term, &c.....	26	3,218	141
Totals.....	130,565	\$ 16,307,627	\$ 306,474
Grand Totals.....	132,320	\$ 16,563,644	\$ 328,554

THE PRUDENTIAL—Continued.

CANADIAN POLICIES, ORDINARY.

<i>With Profit Policies.</i>	No.	Amount.	Reserve.
Life.....	444	\$ 487,705	\$ 99,707
Endowments.....	248	217,513	91,359
Bonus Additions.....		2,821	1,587
Totals.....	692	\$ 708,039	\$ 192,653
<i>Without Profit Policies.</i>			
Life.....	7,268	\$ 7,820,123	\$ 308,015
Endowment.....	2,534	2,209,898	203,230
Term, &c.....	827	2,176,409	13,753
Totals.....	10,629	\$ 12,206,430	\$ 524,998
Grand Totals	11,321	\$ 12,914,469	\$ 717,651

Life Annuities—No. 2—Yearly amount payable \$257.48 ; Reserve, \$3,270.



Assurance policies were valued in groups ; annuities individually.

Ages at entry under Assurance policies were taken to the nearest birthday, while under Annuities the ages were taken to the last completed quarter of a year.

Policies issued at premiums corresponding to ages higher than the true ages are valued according to the age upon which the premium was based.

Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued for full amount of insurance.

For policies issued at fixed extra premium, the extra hazard covered by the extra premium was considered yearly term insurance for the extra hazard and an additional reserve was held accordingly.

The Prudential does not issue policies providing for disability benefits.

No reserve is held under limited and single premium policies on account of prepaid or limited loadings.



WITH-PROFIT POLICIES (CANADIAN BUSINESS.)

DEFERRED DIVIDEND POLICIES IN FORCE IN CANADA.

Year of issue.	Amount in force.		Year of issue.	Amount in force.	
	Ordinary.	Industrial.		Ordinary.	Industrial.
1890.....	\$.....	\$ 518	1901.....	\$ 52,000	\$ 23,071
1892.....	2,000	.....	1902.....	56,000	34,580
1893.....	1,000	.....	1903.....	50,100	27,377
1894.....	9,000	117	1904.....	75,326	30,240
1895.....	20,844	.....	1905.....	55,300	35,873
1896.....	28,320	.....	1906.....	66,000	30,610
1897.....	38,500	9,741	1907.....	6,000	.....
1898.....	31,500	16,360			
1899.....	39,000	23,491			
1900.....	69,328	23,989	Total.....	\$ 600,218	\$ 255,967

No participating business has ever been issued in Canada. The amount of insurance stated in this schedule represents policies issued in the United States, and subsequently transferred to the Canadian account.

No apportionment has been made specifically to any policies but the entire Deferred Dividend fund is held for all such policies as a class, the amount of which is found in general statement.

THE PRUDENTIAL—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 70,264,140 07
Consideration for supplementary contracts not involving life contingencies.....	248,326 18
Interest and dividends.....	9,730,829 20
Rent.....	1,056,772 34
Gross profit on sale or maturity of ledger assets.....	44,715 27
Other income (conscience fund).....	3 00
Total income.....	<u>\$ 81,344,786 06</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 19,090,766 96
For annuities involving life contingencies.....	100,594 97
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,740,829 82
Surrender values applied to pay new and renewal premiums.....	3,599 71
Surrender values applied to purchase paid up insurance and annuities.....	1,424,127 70
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	2,162,283 32
Dividends applied to pay renewal premiums.....	1,458,972 89
Dividends applied to purchase paid-up additions and annuities.....	97,239 28
Expense of investigation and settlement of policy claims.....	36,136 40
Paid for claims on supplementary contracts not involving life contingencies.....	60,424 16
Paid stockholders for interest or dividends.....	200,000 00
Commissions to agents.....	10,345,807 70
Compensation of managers and agents not paid by commission.....	28,504 63
Salaries and allowances for agencies, including managers, agents and clerks.....	3,397,404 59
Agency supervision, travelling and all other expenses.....	316,001 65
Medical examiners' fees and inspection of risks.....	875,102 27
Salaries and all other compensation to officers, directors, trustees and home office employees.....	2,500,784 20
Rent.....	1,029,762 50
Taxes on real estate.....	257,757 13
State taxes on premiums, Insurance Department licenses and fees....	1,002,241 94
All other licenses, fees and taxes.....	1,164,001 26
Gross loss on sale or maturity of ledger assets.....	21,171 47
All other disbursements.....	1,237,617 54
Total disbursements.....	<u>\$ 49,551,132 09</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 18,111,451 34
Mortgage loans on real estate, first liens.....	57,191,010 14
Loans, secured by pledge of bonds, stocks or other collateral.....	2,721,500 00

SESSIONAL PAPER No. 8

THE PRUDENTIAL—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Continued.*LEDGER ASSETS—*Concluded.*

Loans made to policyholders on this company's policies assigned as collateral.....	\$ 15,494,361 48
Premium notes on policies in force.....	2,225,407 86
Book value of bonds and stocks.....	147,623,026 38
Cash on hand and in banks.....	8,977,305 87
Agents' balances.....	771 66
Total ledger assets	\$252,344,834 73

NON-LEDGER ASSETS.

Interest due and accrued.....	3,225,744 72
Rents due and accrued.....	13,471 14
Net amount of uncollected and deferred premiums.....	5,281,528 62
Other assets.....	69,027 46
Gross assets.....	\$260,934,606 67
Deduct assets not admitted.....	1,748,469 50
Total admitted assets.....	\$259,186,137 17

LIABILITIES.

*Net reinsurance reserve.....	\$201,484,131 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	795,580 19
Liability on policies cancelled and not included in 'Net Reserve,' upon which a surrender value may be demanded.....	425,692 00
Total policy claims.....	1,219,192 42
Due and unpaid on supplementary contracts not involving life contingencies.....	1,435 00
Premiums paid in advance, including surrender values so applied.....	759,633 15
Unearned interest and rent paid in advance.....	460,711 97
Commissions due to agents on premium notes when paid.....	2,659 11
Commissions to agents, due and accrued.....	17,802 35
Salaries, rents, office expenses, bills and accounts, due or accrued.....	98,359 88
Medical examiners' and legal fees, due or accrued.....	156,612 27
State, county and municipal taxes, due or accrued (estimated).....	1,885,092 79
Unpaid dividends to stockholders.....	200,000 00
Dividends or other profits due policyholders.....	413,898 64
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1912.....	4,339,504 00

*Based on Actuaries' Table at 4 per cent for policies issued prior to January 1, 1901. American Experience Table at 3 per cent for policies issued between December 31, 1900 and August 1, 1907. American Experience Table at 3½ per cent for ordinary policies issued after July 31, 1907. New York Standard Industrial Table at 3½ per cent for industrial policies issued after December 31, 1906, and New York Standard Intermediate Table at 3½ per cent on intermediate and hazardous rating policies issued after July 31, 1907. For annuities the foregoing Tables with their respective rates of interest were used on annuities issued prior to January 1, 1907, after which McClintock's Tables at 3½ per cent were used, with special additional reserves to make total reserve equal to net reserve according to Massachusetts Standard.

THE PRUDENTIAL—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31,
1911—*Concluded.*

LIABILITIES—*Concluded.*

Dividends declared on or apportioned to non-participating industrial policies payable during 1912	\$	410,640	00
Amounts set aside, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		24,817,182	51
Reserve or surplus funds not otherwise included in liabilities		1,000,000	00
Amount (including costs) decreed to stockholders by the Chancellor of the State of New Jersey		2,510,892	50
Surrender values due and unpaid		71	82
Capital stock		2,000,000	00
Unassigned funds (surplus)		16,187,045	57
Total liabilities	\$	259,186,137	17

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

	No.	Amount.
New policies issued during the year	135,688	164,736,125 00
Policies terminated during the year	83,395	95,031,521 00
Net in force at December 31, 1911	677,819	794,728,989 00

INDUSTRIAL POLICIES.

	No.	Amount.
New policies issued during the year	1,748,913	247,631,081 00
Policies terminated during the year	1,341,380	207,239,193 00
In force at December 31, 1911	9,616,349	1,239,743,380 00

THE ROYAL GUARDIANS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Supreme Guardian—
THOMAS BRADY.

Supreme Secretary—
A. T. PATTERSON.

Principal Office—Montreal.

(Incorporated as a fraternal benefit association under section 2 of chapter 1 of title 8 of the Revised Statutes of Quebec as the said section is enacted by section 1 of chapter 32 of the Statutes of Quebec of 1899. Incorporated May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII, chap. 158. Previous to September 1, 1910, the date of issue of its Dominion License, the Association's business was confined to the Province of Quebec.)

(For list of Officers of the Supreme Lodge, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens	\$ 119,780 00
Amount of loans made to policyholders on the Association's policies assigned as collaterals	55,238 72

Bonds and debentures on deposit with Receiver-General, viz.:—

	Par value.	Book value.	Market value.
Town of Lachine, 1945, 4½ p. c.	\$ 10,000 00	\$ 10,400 00	\$ 10,400 00
Town of Port Arthur, 1926, 5 p. c.	5,000 00	5,243 00	5,243 00
Town of Portage la Prairie, 1945, 5 p. c.	2,000 00	2,182 00	2,182 00
City of Quebec, 1914, 5 p. c.	1,000 00	1,031 50	1,031 50
St. Jean-Baptiste, S. D., 1912 to 1925, 5½ p. c.	4,690 92	4,859 13	4,859 13
County of Madawaska, 1913, 5 p. c.	2,000 00	2,005 00	2,005 00
Town of Battleford, 1912-1928 5¾ p. c.	5,163 82	5,205 68	5,727 90
Town of Steelton, 1918-1926, 4½ p. c.	5,587 96	5,049 10	5,318 53
Town of Kenora, 1937, 5½ p. c.	5,000 00	5,000 00	5,375 00
Town of Rainy River, 1912 to 1926, 5¾ p. c.	6,101 01	6,307 02	6,356 78
City of Kamloops, 1956, 5 p. c.	5,000 00	4,775 00	5,000 00
City of Nelson, 1912 to 1914, 6 p. c.	2,069 93	2,079 81	2,079 81
City of Ladysmith, 1934, 6 p. c.	5,000 00	5,518 00	5,702 00
City of North Vancouver, 1914-1919, 5 p. c.	5,934 00	5,934 00	5,934 00
Town of Selkirk, 1954, 1955.	5,000 00	5,113 60	5,113 60
Montreal Harbour, 1914, 5 p. c.	5,000 00	5,000 00	5,000 00
Town of Inverness, 1935, 1938, 4½ p. c.	5,000 00	4,638 10	4,638 10
City of Nanaimo, 1950, 5 p. c.	5,000 00	4,950 00	5,000 00
City of Fernie, 1939, 5 p. c.	5,000 00	4,950 00	5,000 00
Town of Hawkesbury, 1912 to 1929, 6 p. c.	5,664 00	5,891 96	5,891 96
Total par, book and market values.	\$95,211 64	\$96,132 90	\$97,858 31
Carried out at book value.			96,132 90

THE ROYAL GUARDIANS—Continued.

ASSETS—Concluded.

Cash at head office.....	\$	350 12
Cash in banks, viz. :—		
Bank of Montreal.....	\$	2,545 62
Bank of Hochelaga.....		623 97
Royal Bank of Canada.....		20,109 23
Total cash in banks.....		23,278 82
Total ledger assets.....	\$	294,780 56

OTHER ASSETS.

Market value of bonds and debentures over book value.....	\$	1,725 41
Interest due, \$111.49 ; accrued, \$3,368.98.....		3,480 47
Rents due, \$442.50 ; accrued, \$306.69.		749 19
Due from members and lodges.....		10,598 30
Office and lodge room furniture.....		3,079 20
Lodge supplies.....		1,342 69
Total assets.....	\$	315,755 82

LIABILITIES.

*Net reinsurance reserve.....	\$	213,532 67
Claims for death losses, unadjusted.....		8,119 26
Claims for death losses, resisted, in suit.....		2,000 00
Sickness claims.....		120 12
Sundry small accounts.....		121 25
Total liabilities.....	\$	223,893 30
Excess of assets over liabilities.....	\$	91,862 52

INCOME.

Total net premium income, first year and renewal.....	\$	95,463 20
Cash received for interest.....		8,230 93
Cash received for rents.....		3,840 49
Cash received, sick and funeral fund.....		892 75
Profit on securities sold.....		67,264 22
Per capita tax.....		5,034 29
Certificate fees.....		32 50
Enrollment and medical fees.....		1,012 30
Subordinate lodge accounts.....		1,011 32
Total income.....	\$	182,782 00

* National Fraternal Congress Table of Mortality 4 per cent interest.

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THE ROYAL GUARDIANS—*Continued.*

EXPENDITURE.

Net amount paid for death claims.....	\$	80,874	80
Cash paid for surrendered policies.....		3,263	23
Cash paid for sick and funeral claims.....		618	79
<hr/>			
Total paid policyholders.....	\$	84,756	82
Cash paid for taxes, &c.....		356	53
Head office salaries, \$3,778.25; auditors' fees, \$162; officers' remuneration, (2 years), \$1,660.....		5,600	25
Extension of the Order, organizing.....		7,291	78
All other expenditure, viz.:—Advertising, \$405.71; telephones, \$57; legal expenses, \$1,878.94; postage, and petty cash, \$163.50; printing and stationery, \$328.38; rent, fuel and light, \$2,500. incidentals, \$194.16; Guarantee Co., \$134.16; lodge supplies, \$779.29; official paper, \$822.34; medical fees, \$1,005.60; Supreme lodge meeting, \$555.70.....		8,824	78
<hr/>			
Total expenditure.....	\$	106,830	16
<hr/>			

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1911 ...	\$	218,828	72
Amount of cash income as above.....		182,782	00
<hr/>			
Total.....	\$	401,610	72
Amount of expenditure as above.....		106,830	16
<hr/>			
Balance, net ledger assets, at December 31, 1911.....	\$	294,780	56
<hr/>			
(Average rate per cent of interest earned during 1911, on invested funds, was 5.14 per cent.)			

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash (including 267 sick and funeral).....	465		
Amount of said policies (including \$13,350 sick and funeral).....	\$	200,850	00
Number of policies become claims during the year.....	42		
Amount of said claims (including 2 sick and funeral for \$100).....		68,600	00
Number of policies in force December 31, 1911, (including 229 sick and funeral).....	2,610		
Net amount in force December 31, 1911 (including \$11,450 sick and funeral).....		3,652,774	25
<hr/>			

EXHIBIT OF POLICIES.

Policies in force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life.....	2,393	\$ 3,723,175		
Endowment.....	1	500		
Sick and funeral.....	34	4,200		
<hr/>				
			2,478	\$ 3,727,875 00

THE ROYAL GUARDIANS—*Concluded.*

EXHIBIT OF POLICIES—*Concluded.*

New policies issued :—

	No.	Amount.	No.	Amount.
Whole life.....	197	\$ 183,500		
Endowment.....	21	22,500		
Sick and funeral.....	267	13,350		
			485	\$ 219,350 00
Old policies revived.....			44	64,000 00
Old, changed and increased.....				2,000 00
Total.....			3,007	\$ 4,013,225 00
Deduct terminated.....			397	360,450 75

Policies in force at December 31, 1911 :—

Whole life.....	2,368	\$3,629,324 25		
Endowment.....	13	12,000 00		
Sick and funeral.....	229	11,450 00		
			2,610	\$ 3,652,774 25

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	42	\$ 68,600 00
“ surrender.....	13	17,645 75
“ lapse (suspended).....	322	245,818 25
“ change and decrease.....		9,886 75
“ not taken.....	20	18,500 00
	397	\$ 360,450 75

THE ROYAL INSURANCE COMPANY (LIMITED).

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—JOHN RANKIN. | Manager—GEO. CHAPPELL.

Principal Office—Liverpool, Eng.

Chief Agent in Canada—WM. MACKAY. | Head Office in Canada—Montreal.

(Established, May 31, 1845. Commenced business in Canada, 1851.)

(For Capital and Assets, see Fire Statement, Vol. I.)

LIABILITIES IN CANADA.

*Amount computed on the statutory basis to cover the net present value of all Canadian policies reversionary additions premium reductions and annuities in force.....	\$ 701,465 00
Deduct value of policies reinsured in other licensed companies in Canada.....	170 00
Net re-insurance reserve.....	\$ 701,295 00
Claims for death losses, unadjusted.....	6,000 00
Premiums paid in advance.....	122 44
†Total liabilities to policyholders in Canada.....	\$ 707,417 44

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, \$9,838.94.)

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 43,280 95
Deduct premiums paid for reinsurance.....	327 00
Total net income from first years' premiums..	\$ 49,953 95
Cash received for renewal premiums.....	136,068 27
Cash received for single premiums.....	610 58
Total net premium income.....	\$ 179,632 80
Cash received for interest on investments.....	31,256 18
Total income in Canada.....	\$ 210,888 98

*Based on the OM (5) Table with interest at 4 per cent for policies issued prior to January 1, 1900, and with interest at 3½ per cent for policies issued on and after that date. Annuities have been valued by the British Offices Select Life Annuity Tables, 1893, male or female with interest as for assurances (above).
†Of these liabilities \$107,699 apply to policies issued in Canada prior to March 31, 1878.

THE ROYAL—Continued.

EXPENDITURE IN CANADA.

Cash paid for death claims (including \$6,358.65 bonus additions)....\$	64,238 30
Amount paid to annuitants.....	709 63
Cash paid for surrendered policies.....	5,889 22
Cash dividends paid to policyholders.....	1,200 18
<hr/>	
Total net amount paid to policyholders.....\$	72,037 31
Cash paid for taxes, licenses, fees or fines.....	1,739 13
Head office salaries, \$9,129.35 ; do., travelling expenses, \$627.31.....	9,756 66
Commissions, first year, \$20,999.49; commissions, renewals, \$4,131.99 ; agency salaries, \$16,473.12 ; do., travelling expenses, \$6,073.18	47,677 78
Miscellaneous, viz.:—Advertising, \$461.39 ; books and periodicals, \$46.40 ; legal expenses, \$306.77 ; medical fees, \$4,097 ; office fur- niture, &c., \$584.31 ; exchange, \$58.13 ; printing and stationery, \$1,679.78 ; rent, fuel and light, \$2,320.77 ; sundries, \$313.64 ; express, telegrams and telephones, \$572.48 ; postage, \$818.87....	11,259 54
<hr/>	
Total expenditure in Canada.....\$	142,470 42
<hr/>	

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.	581
Amount of said policies.....\$	1,403,910 00
Amount of said policies reinsured in other licensed companies in Canada.....	5,000 00
Number of policies become claims during the year.....	24
Amount of said claims.....	58,174 11
Number of policies in force at date.....	2,329
Amount of said policies.....\$	5,248,172 23
Bonus additions thereto.....	116,534 98
<hr/>	
Total.....\$	5,364,707 21
Deduct amount of said policies reinsured in other licensed companies in Canada.....	5,000 00
<hr/>	
Total net amount in force at December 31, 1911.....	5,359,707 21
Number of life annuities in force at date.....	3
Amount of annual payments thereunder.....	709 65
<hr/>	

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS.)

	<i>Life annuities proper.</i>	
	No.	Annual pay- ments.
In force at December 31, 1910	3	\$ 569 09
New annuities.....	1	140 56
<hr/>		
Totals.....	4	\$ 709 65
Deduct ceased by transfer.....	1	22 91
<hr/>		
In force at December 31, 1911.....	3	\$ 686 74
<hr/>		

SESSIONAL PAPER No. 8

THE ROYAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole.....	1,288	\$ 2,909,953 31		
Endowment.....	618	1,134,887 09		
Term and other.....	41	163,500 00		
Bonus additions		122,201 35		
			1,947	\$ 4,330,541 75

New policies issued :—

Whole life.....	488	\$ 1,166,385 00		
Endowment.....	104	188,500 00		
All other.....	46	309,500 00		
Bonus additions.....		1,367 47		
			638	1,665,752 47

Policies transferred from Home Office.....	12	18,110 74		
Old policies revived.....	2	6,000 00		
Old, changed and increased.....	14	33,655 00		

Total.....	2,613	\$ 6,054,059 96		
Deduct terminated.....	284	689,352 75		

In force at end of year :—

Whole life.....	1,593	\$ 3,604,522 80		
Endowment.....	657	1,212,149 43		
All other.....	79	431,500 00		
Bonus additions.....		116,534 98		
			2,329	\$ 5,364,707 21

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death, (including bonuses, \$5,568.64).....	24	\$ 58,208 63
“ transferred (including bonuses, \$60).....	5	15,660 00
“ surrender (including bonuses, \$1,880.50)	26	41,367 17
“ lapse (including bonuses, \$1,202.01).....	138	300,185 35
“ change and decrease (including bonuses, \$88.60)	12	37,038 60
“ not taken	76	215,893 00
“ expiry	3	21,000 00
Total (including bonuses, \$8,799.75)	284	\$ 689,352 75

POLICIES REINSURED.

	No.	Amount.
Endowment.....	..	\$ 5,000 00
Totals	\$ 5,000 00

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including \$39,294.06, bonus additions).....	56	\$ 158,331 87
Policies terminated (including \$1,790.19, bonus additions).....	5	9,275 19
Policies in force at date of statement (including \$37,503.87, bonus additions).....	51	149,056 68

THE ROYAL--Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With Profit :—

	No.	Amount.	Reserve.
Life	1,464	\$ 3,370,707 31	\$ 320,542
Endowments.....	559	1,078,000 70	212,748
Bonus addition.....		116,534 98	77,948
Premium reduction \$375 00.....			2,694
Totals.....	2,023	\$ 4,565,242 99	\$ 613,932
Less reinsured.....		5,000 00	170
Net totals.....	2,023	\$ 4,560,242 99	\$ 613,762

Without Profit :—

Life.....	129	\$ 233,815 49	\$ 49,725
Endowments.....	98	134,148 73	21,229
Term, &c.....	79	431,500 00	8,143
Totals..	306	\$ 799,464 22	\$ 79,097
Grand totals.....	2,329	\$ 5,359,707 21	\$ 692,859

LIFE ANNUITIES (CANADIAN BUSINESS).

	No.	Yearly Amount Payable.	Reserve.
Arising out of life assurance contracts.....	2	\$ 300 00	\$ 1,295
Life annuities proper.....	3	686 74	7,141
Totals.....	5	\$ 986 74	\$ 8,436

Assurances were valued in groups ; annuities individually. The valuation age in both cases was obtained by adding the nearest duration to the nearest age at entry.

Policies issued at premiums corresponding to ages higher than the true ages have been valued as if the higher age were the age at entry.

Policies, issued at a fixed extra premium whether payable in one sum or annually, have been valued on the normal basis and an additional reserve of one year's extra premium has been made.

The whole of the extra premiums received for disability benefits have been reserved. A reserve of \$19,248 has been held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to Dec. 31, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1903.....	\$ 23,000 00	\$ 2,411 60
1904.....	48,000 00	3,790 00
1905.....	25,800 00	1,622 34
1906.....	31,500 00	1,368 50
1907.....	20,500 00	646 50
1908.....	57,000 00	
1909.....	201,000 00	
1910.....	402,750 00	
1911.....	293,500 00	
Totals.....	\$ 1,103,050 00	\$ 9,838 94

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THE ROYAL—*Concluded.*

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

At each of the Quinquennial Valuations, 1875 to 1890 inclusive, the shareholder^s received 25 per cent, and the policyholders 75 per cent of the divisible surplus. Since 1890 the proportion allotted to the policyholders has been increased at each succeeding distribution, and at the last distribution in 1910, was 86·5 per cent.

Participating Policyholders.

The principles upon which the profit or surplus is distributed consist in treating the policies privileged to participate, as being entitled to reversionary additions regulated by the amounts assured and by the numbers of years for which no apportionment has previously been made. These principles are carried into effect by finding in accordance with the table of mortality and the rate of interest assumed in estimating the Company's life assurance liabilities, the uniform annual rate of addition to the sums assured which the available surplus will admit of. The reversionary bonuses to be allotted are directly ascertained by this process, and the cash bonuses, reductions of premium, and contingent bonuses allowed in other cases, are the equivalents of reversionary bonuses similarly determined.

(*For General Business Statement, see Appendix.*)

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—THE RIGHT HON. The EARL
OF GLASGOW.
Manager—W. HUTTON.

Secretary—CHARLES GUTHRIE.
Principal Office—Glasgow.
Head Office in Canada—Montreal.

Chief Agent in Canada—CHARLES J. FLEET.

(Founded at Glasgow. January 1, 1826. Incorporated by Act of Parliament, 1849.
Commenced business in Canada, 1846.)

(No Capital.)

ASSETS IN CANADA.

Bonds and debentures in deposit with Receiver General:—

	Par value.	Book value.
Province of New Brunswick debentures, 1931, 4 p.c....	\$ 25,000 00	\$ 24,333 33
City of Toronto 4 p.c. Consolidated Loan, 1913.....	73,000 00	73,000 00
City of Victoria 4½ p.c. bonds, 1944.....	50,000 00	50,876 48
Total par and book values.....	\$ 148,000 00	\$ 148,209 81
Carried out at book value.....	\$	148,209 81
Amount of loans made to Canadian policyholders on the Society's policies assigned as collateral.....		13,053 66
Net amount of uncollected premiums.....		22 26
Total assets in Canada.....	\$	161,285 73

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all outstanding policies in Canada.....	\$	76,664 60
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the basis of valuation.....		8,312 27
*Net reinsurance reserve.....	\$	84,976 87
Claims for death losses, adjusted but unpaid.....		3,609 49
Total liabilities in Canada.....	\$	88,586 36

INCOME IN CANADA.

Amount of renewal premiums received in cash during the year on life policies.....	\$	1,423 06
Interest on bonds and debentures.....		6,170 02
" on policy loans.....		320 23
Total income in Canada.....	\$	7,913 31

* Reserve based on British Offices OM (5) Table of Mortality with 2½ per cent interest and OM. 2½ per cent net annual premiums.

SESSIONAL PAPER No. 8

THE SCOTTISH AMICABLE—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death losses (\$2,473.32 accrued in previous years).....	\$	5,005 27
Cash paid for taxes, licenses, fees or fines.....		66 98
All other expenditure, viz.:—legal fees, \$4.98; postage, &c., \$10.....		14 98
Total expenditure in Canada.....	\$	5,087 23

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	2	
Amount of said claims (including bonuses).....	\$	6,141 43
Number of policies in force at date	40	
Amount of said policies.....	\$	99,406 49
Bonus additions		13,118 02
Net amount in force at December 31, 1911.....		112,524 51

EXHIBIT OF POLICIES.

In force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life.....	42	\$ 103,786 49		
Bonus additions.....		14,958 23		
Total	42	\$ 118,744 72		
Deduct terminated.....	2			6,220 21

In force at December 31, 1911:—

Whole life.....	40	\$ 99,406 49		
Bonus additions.....		13,118 02		
Total.....	40	\$ 112,524 51		

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
By death (including bonuses, \$1,761.43).....	2	\$ 6,141 43
By surrender of bonuses.....		78 78
Total terminated (including bonuses, \$1,761.43)..	2	\$ 6,220 21

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES.)

<i>With Profit Policies.</i>	No.	Amount.	Reserve.
Life	39	\$ 98,408 83	\$ 73,321 20
Bonus additions.....		13,604 69	11,086 26
Totals.....	39	\$ 112,013 52	\$ 84,407 46
Without profit policies.....	1	\$ 997 66	\$ 569 40
Grand Totals.....	40	\$ 113,011 18	\$ 84,976 86

Policies are valued in groups, valuation age being office age next birthday.

Policies issued at premiums corresponding to ages higher than the true ages are valued at the higher age.

The reserve, held under limited and single premium policies on account of prepaid or limited loadings, is the estimated equivalent of the value of the loading under a policy with premiums payable throughout the term.

There being no shareholders, all profits belong to participating policyholders.

The profits are ascertained quinquennially and are allocated in the form of a compound reversionary bonus.

THE SCOTTISH PROVIDENT INSTITUTION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Manager—JAMES GRAHAM WATSON. | Secretaries—
JOHN LAMB AND R. T. BOOTHBY.

Principal Office—6 St. Andrew's Square, Edinburgh.

Chief Agent and Attorney in Canada— |
JOHN H. DUNLOP. | Head Office in Canada—Montreal.

(Instituted in 1837. Incorporated by special Acts of Parliament in 1848, 1884,
1893 and 1901.)

No Capital.

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's
policies assigned as collateral \$ 8,249 00

Bonds on deposit with the Receiver General, viz. :—

	Par value.	Book value.
City of Quebec 5 per cent bonds, 1914	\$ 50,000 00	\$ 50,143 46
City of London, Ont., 4 per cent debentures, 1926.....	41,600 00	40,592 86
Total par and book values	<u>\$ 91,000 00</u>	<u>\$ 90,736 32</u>
Total carried out at book value.....		90,736 32
Interest accrued.....		1,246 84
Total assets in Canada		<u>\$ 100,232 16</u>

LIABILITIES IN CANADA.

*Net reinsurance reserve	\$ 58,487 64
Total liabilities in Canada	<u>\$ 58,487 64</u>

INCOME IN CANADA.

Cash premium income (renewal)	\$ 577 53
Received for interest	4,480 81
Total income in Canada	<u>\$ 5,058 34</u>

*British Life Offices Om. Table of Mortality, with 3½ per cent interest.

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THE SCOTTISH PROVIDENT—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death losses	\$	1,688 73
" surrendered bonus		367 70
Law charges		15 35
		<hr/>
Total expenditure in Canada.	\$	2,071 78
		<hr/>

MISCELLANEOUS, IN CANADA.

Number of policies become claims	1	
Amount of said claims (including bonus \$715.40)	\$	1,688 73
Number of policies in force	26	
Amount of said policies	\$	47,036 33
Bonus additions thereto		29,291 25
		<hr/>
Total net amount in force, December 31, 1911		76,327 58
		<hr/>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life	27	\$ 48,009 66		
Bonus additions .....	..	30,522 52		
		<hr/>	27	\$ 78,532 18
Interim bonus on policy become a claim .....	..			24 33
		<hr/>		<hr/>
Total	27	\$		78,556 51
Deduct terminated	1			2,228 93
		<hr/>		<hr/>

In force at end of year :—

	No.	Amount.		
Whole life	26	\$ 47,036 33		
Bonus additions .....	..	29,291 25		
		<hr/>	26	\$ 76,327 58
		<hr/>		<hr/>
Details of policies which have ceased to be in force—				
Terminated by death (including bonus \$715.40)	1	\$		1,688 73
" surrender of bonus .....	..			540 20
		<hr/>		<hr/>
Total terminated (including bonus \$1,255.60) ..	1	\$		2,228 93
		<hr/>		<hr/>

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—J. M. FORTIER
Vice-President—V. MORIN.
Secretary—A. PAQUETTE.

Manager and Actuary—
W. CROSBIE BABER, A.A.S.
Joint General Manager—
A. DESNOYERS.

Head Office—Montreal.

(Incorporated under the name of "The Prudential Life Insurance Company of Canada," April 27, 1907, by an Act of the Parliament of Canada, 6-7, Edward VII, chap. 120. Amended May 19, 1909, by 8-9 Edward VII., chap. 123, and name changed to "The Security Life Insurance Company of Canada." Amended March 12, 1912 by 2 George V, chap. 149. Dominion license issued April 27, 1911.)

CAPITAL.

Amount of joint stock capital authorized.....	\$	1,000,000	00
" " " subscribed for.....		442,000	00
" " " paid up in cash.....		70,340	50

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds and debentures in deposit with Receiver-General :—

	Par value.	Book value.	Market value.
City of Westmount, P.Q., 1938-1939, 3½ p.c.....	\$ 39,000 00	\$ 35,805 30	\$ 35,772 60
City of Sydney, N.S., 1939, 4½ p.c.....	15,000 00	15,037 50	15,000 00
City of St. Henri, P.Q., 1949, 4½ p.c....	3,000 00	3,097 50	3,112 50
Total par, book and market values..	\$ 57,000 00	\$ 53,940 30	\$ 53,885 10
Carried out at book value.....		\$	53,940 30
Cash at head office.....			100 00
Cash in Molson's Bank, Montreal.....			17,281 27
Total ledger assets.....		\$	71,321 57

OTHER ASSETS.

Interest due, \$337.50 ; accrued, \$249.12.....	586 62
Office furniture and fixtures, less depreciation.....	2,931 09
Deposit on acct. amend to Sp. Act.....	700 00
Gross premiums due and uncollected on policies in force.....	New \$ 2,724 55
Net deferred premiums on policies in force.....	218 90
Net outstanding and deferred premiums.....	2,943 45
*Total assets.....	\$ 78,482 73

(* \$55,288.23. Premiums on capital stock due and unpaid, not included in above assets.)

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THE SECURITY LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force.....	\$	6,608	
Deduct value of policies reinsured in other licensed companies.....		32	
Net reinsurance reserve.....	\$	6,576	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act, 1910..		2,606	
**Net reserve (less deduction).....	\$	3,970	00
Due on account of office and other expenses.....		2,566	16
Taxes due and accrued		400	00
Total liabilities.....	\$	6,936	16
Excess of assets over liabilities.....	\$	71,546	57
Capital stock paid up in cash.....		70,340	50
Surplus above all liabilities and paid up capital.....	\$	1,206	07

INCOME.

Cash received for first year premiums	\$	5,180	75
Less premiums paid for reinsurance.....		47	33
Total net premium income.....	\$	5,133	42
Cash received for interest on investments.....		1,323	66
Cash received for premium on capital stock.....		55,511	77
Total.....	\$	61,968	85
Cash received for calls on capital		70,340	50
Total income.....	\$	132,309	35

EXPENDITURE.

Cash paid for taxes, licenses, fees or fines.....	\$	585	00
Head office salaries, \$7,474.26; travelling expenses, \$663.42; directors' fees, \$850; actuarial fees, \$600.....		9,587	68
Commissions, first year, \$1,240.88; do., advanced to agents, \$4,053.50; agency salaries, \$2,144.80; do., travelling expenses, \$2,177.60...		9,616	78
Miscellaneous expenditure, viz.:—Books and periodicals, \$14.50; express, telegrams and telephone, \$94.51; legal fees, \$121.62; medical fees, \$2,076.50; office furniture, \$1,543.02; postage, \$213.91; printing and stationery, \$1,784.20; rent, fuel and light, \$750; general expenses, \$66.10; Dep. on acct. amend. to Sp. act, \$700; organization expenses, \$11,878.96; commission on sale of stock, \$21,955		41,198	32
Total expenditure.....	\$	60,987	78

** Based on OM (5) Table of Mortality with interest at 3 per cent for life policies, and with interest at 3½ per cent for endowment policies.

THE SECURITY LIFE—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of cash income.....	\$	132,309	35
Amount of expenditure.....		60,987	78
<hr/>			
Balance, net ledger assets, December 31, 1911.....	\$	71,321	57
<hr/>			

MISCELLANEOUS.

Number of policies taken during the year and paid for in cash... 139			
Amount of said policies.....	\$	165,000	00
Amount of said policies reinsured in other licensed companies in Canada.		3,000	00
Number of said policies in force at date..... 217			
Amount of said policies.....	\$	256,500	00
Amount of said policies reinsured in other licensed companies in Canada.		4,000	00
<hr/>			
Net amount in force December 31, 1911.....		252,500	00
<hr/>			

EXHIBIT OF POLICIES.

New policies issued :—

	No.	Amount.	No.	Amount.
Whole life.....	189	\$ 226,000		
Endowment.....	48	54,500		
<hr/>				
Total.....			237	\$ 280,500 00
Deduct terminated.....			20	24,000 00
<hr/>				

In force December 31, 1911 :—

Whole life.....	177	\$ 213,000		
Endowment.....	40	43,500		
<hr/>				
Total.....			217	\$ 256,500 00
<hr/>				

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
Terminated by not taken.....	20	\$ 24,000 00
<hr/>		<hr/>

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	2	\$ 3,000 00
Endowment.....	1	1,000 00
<hr/>		<hr/>
Totals.....	3	\$ 4,000 00
<hr/>		<hr/>

STATEMENT OF ACTUARIAL LIABILITIES.

<i>Without Profit.</i>	No.	Amount.	Reserve.
Life.....	177	\$ 213,000	\$ 4,934
Endowments.....	40	43,500	1,674
<hr/>		<hr/>	<hr/>
Totals.....	217	\$ 256,500	\$ 6,608
Less reinsured.....		4,000	32
<hr/>		<hr/>	<hr/>
Net.....	217	\$ 252,500	\$ 6,576
<hr/>		<hr/>	<hr/>

Assurances were valued individually ; valuation age being nearest age. Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, are valued at full amount of policy.

President—ROBT. R. SCOTT.	Managing Director—H. J. MEIKLEJOHN, M.D.
Vice-President—D. R. DINGWALL.	Secretary—THOS. ALLEN.

† Head Office—Toronto.

(Incorporated May 15, 1902, by 2 Edward VII., cap. 102. Commenced business in Canada, March 1, 1903.)

Amount of stock capital authorized	\$	1,000,000	00
Amount subscribed for		840,600	00
Amount paid up in cash		209,995	00

(For List of Shareholders, see Appendix.)

Amount secured by way of loans on real estate by bond or mortgage, first liens	\$	350,745	01
Loans to policyholders on the company's policies assigned as collaterals		97,807	62
Premium obligations on policies in force.....		7,225	33

	Par value.	Book value.
*Town of Petrolia, 1921-1925, 4 p.c.....	\$ 28,000 00	\$ 29,186 10
" Dunnville, 1934, 4 p.c.....	10,141 65	9,882 64
" Fort William, 1924, 4½ p.c.....	11,165 71	11,165 71
" Lethbridge, 1933, 5 p.c.....	10,000 00	10,000 00
" Kincardine, 1924-1934, 4 p.c.....	10,227 62	9,913 63
" Revelstoke, 1927 and 1934, 5 p.c..	19,000 00	19,000 00
" Seaforth, 1923-1924, 4 p.c.....	6,000 00	5,854 44
" Walkerton, 1925, 4 p.c.....	2,313 34	2,241 05
" Chatham, N.B., 1946, 4 p.c.....	10,000 00	9,811 00
" Medicine Hat, 1920, 4 p.c.....	6,750 00	6,565 80
" St. Boniface, 1921, 4 p.c.....	10,000 00	9,617 00
" Trenton, 1930, 4 p.c.....	9,912 45	9,633 94
" Pembroke, 1929, 4 p.c.....	5,159 86	5,024 76
" Macleod, 1947, 5 p.c.....	10,000 00	10,000 00
" Glace Bay, 1932, 4 p.c.....	10,000 00	9,010 00
" Selkirk, 1946, 5 p.c.....	10,500 00	10,296 36
" Claresholm, 1924, 5 p.c.....	15,243 38	15,243 38
Municipality of Neebing, 1913, 5½ p.c.....	2,000 00	2,000 00
*City of St. Catharines, 1921, 4 p.c.....	24,000 00	24,000 00
" Moncton, 1943, 4 p.c.....	10,000 00	10,000 00
" Brantford, 1920, 4 p.c.....	5,000 00	5,000 00
" Calgary, 1923, 4 p.c.....	10,000 00	10,000 00
" Chatham, Ont., 1934, 4 p.c.....	10,495 35	10,130 33
Maritime Coal, Ry. and Power Co., 1934, 6 p.c.....	25,000 00	23,796 96

* In deposit with the Receiver General.

†Since January 1, 1912, the head office of the Company has been removed to Winnipeg.

THE SOVEREIGN LIFE—Continued.

ASSETS—Concluded.

Debentures and bonds owned by the company—Concluded.

	Par value.	Book value.
City of Guelph, 1933, 4 p.c.....	\$ 5,063 04	\$ 4,897 01
" Hamilton, 1934, 4 p.c.....	7,300 00	7,300 00
" Hull, 1940, 4 p.c.....	10,000 00	8,907 00
" Stratford, 1923, 4 p.c....	10,000 00	10,000 00
" Winnipeg, 1933, 4 p.c.....	7,000 00	6,072 50
" Windsor, 1923, 4 p.c.....	11,435 08	11,124 74
" Niagara Falls, 1934, 4 p.c.....	10,177 51	9,882 13
" Victoria, 1914-1915, 4 p.c....	9,995 60	9,963 36
" Regina, 1936, 4½ p.c....	15,000 00	15,000 00
" Grand Forks, 1919, 5 p.c.....	3,000 00	3,000 00
" Kamloops, 1934, 5 p.c.....	10,000 00	10,000 00
Total par and ledger values.....	\$ 369,880 59	\$ 363,519 84

Carried out at book value.....	\$ 363,519 84
Cash at head office.....	100 00
Cash in banks, viz.:—	
Imperial Bank, Toronto.....	\$ 1,330 08
Union Bank, Toronto.....	10,160 26
Royal Bank, Toronto.....	1,796 57
Hamilton Bank, Toronto.....	552 96
Agency at Winnipeg.....	1,000 00
" Saskatoon.....	10 00
	14,849 87
Other assets.....	65 19
Ledger assets.....	\$ 834,312 86

OTHER ASSETS.

Interest due, \$1,600.94 ; accrued, \$9,768.05.....	11,368 99
Office furniture.....	1,843 33
Gross premiums due and uncollected on policies in force....	New. \$ 6,013 38 Renewals. \$ 10,463 95
Deduct commission payable thereon.....	1,202 68 1,046 39
Net premiums due and uncollected.....	\$ 4,810 70 \$ 9,417 56
Net deferred premiums on policies in force (taken at 85 per cent of gross).....	242 32 1,550 43
Net outstanding and deferred premiums.....	16,021 01
Total assets.....	\$ 863,546 19

LIABILITIES.

†Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 503,399 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	16,598 73
Total.....	\$ 519,997 73
Deduct value of policies reinsured.....	4,951 00
*Net reinsurance reserve.....	\$ 515,046 73
Deduct amount of allowance permitted by Sec. 42, Subsec. 3 Ins. Act....	9,560 07
Net reserve (less deduction).....	\$ 505,486 66
(Full deduction allowance permitted being \$9,870.51 ; less reinsured, \$157.35 ; balance, \$9,713.16.)	

†Computed by the Department.
*Based upon the British Offices OM (5) Table of Mortality with interest at 3 per cent for participating policies and at 3½ per cent for non-participating policies.

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THE SOVEREIGN LIFE—*Continued.*LIABILITIES.—*Concluded.*

Claims for death losses, unadjusted.....	\$	5,100	00
Premiums paid in advance.....		320	67
Balance of shareholders' account.....		2,400	30
Forfeited stock.....		34,590	26
<hr/>			
Total liabilities.....	\$	547,897	89
<hr/>			
Excess of assets over liabilities.....	\$	315,648	30
Capital stock paid up.....		209,995	00
<hr/>			
*Surplus above all liabilities and capital....	\$	105,653	30
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Shareholders' Surplus Account.

Balance of shareholders' account, Dec. 31, 1910.....	\$	227,753	48
Interest added during the year.....		12,264	00
<hr/>			
Total.....	\$	240,017	48
Amount of dividends paid to shareholders during the year..	\$	12,599	70
*Transferred to policyholders' account.....		225,017	48
<hr/>			
Total.....		237,617	18
<hr/>			
Balance of shareholders' account, Dec. 31, 1911.....	\$	2,400	30
<hr/>			

INCOME.

Cash received for first year premiums.....	\$	15,150	11
Less premiums paid for reinsurance.....		312	48
<hr/>			
Total net income from first year premiums.....	\$	14,837	63
Cash received for renewal premiums.....	\$	106,009	99
Less premiums paid for reinsurance.....		2,578	12
<hr/>			
Total net income from renewal premiums.....		103,431	87
<hr/>			
Total net premium income.....	\$	118,269	50
Amount received for interest on investments.....		40,282	52
Net cash received as profit on securities actually sold.....		3,791	74
<hr/>			
Total income.....	\$	162,343	76
<hr/>			

*By the transfer of \$225,017.48 from the shareholders' account, the loss on policyholders' account up to Dec. 31, 1911, of \$119,364.18 was wiped out, the said loss being made up approximately of \$75,000 on participating and \$44,364.18 on non-participating business. The transfer was made in pursuance of the following resolution:—

“1. That out of the moneys (exclusive of capital stock) at the credit of shareholders' account, there be transferred to policyholders' account such an amount as will make good the apparent book loss on non-participating and participating business of the company.

“2. That the balance of the said moneys, less the sum of \$15,000, be transferred to non-participating business, and that the said sum of \$15,000 be reserved to shareholders.”

The balance of \$105,653.30 is therefore now held to the credit of the non-participating fund and is subject to be apportioned to the participating policyholders or restored to the shareholders as may be hereafter determined.

THE SOVEREIGN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$	14,250 00
Cash paid for surrendered policies.....		14,038 02
		<hr/>
Total paid policyholders.....	\$	28,288 02
Cash paid stockholders for interest or dividends.....		12,599 70
Cash paid for taxes, licenses, fees or fines.....		1,801 71
Investment expenses: commission on loans, \$842; appraisement expenses, \$105.40.....		947 40
Head office salaries, \$12,496.14; head office travelling expenses, \$957.50; directors' fees, \$1,456; auditors' fees, \$500.....		15,409 64
Commissions, first year, \$6,898.12; commissions, renewals, \$1,262.98; agency salaries, \$5,040.52; agency travelling expenses, \$968.30; agents' advances written off, \$637.01.....		14,806 93
All other expenditure, viz.:—Advertising, \$1,461.77; books and periodicals, \$8; exchange, \$85.26; express, telegrams and telephones, \$300.82; legal expenses, \$313.26; medical fees, \$2,115; office furniture, \$288.95; postage, \$769.57; printing and stationery, \$950.80; rent, fuel and light, \$2,595.08; collection, account, \$6.01; miscellaneous, \$1,830.77; total, \$10,725.29. Less fees for changing beneficiary, \$0.50.....		10,724 79
		<hr/>
Total expenditure.....	\$	84,578 19
		<hr/>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1910.....	\$	756,547 29
Amount of cash income as above.....		162,343 76
		<hr/>
Total.....	\$	918,891 05
Amount of expenditure as above.....		84,578 19
		<hr/>
Balance, net ledger assets, at December 31, 1911.....	\$	834,312 86
		<hr/>

(The average rate of interest earned upon these invested assets during 1911 was 6.1%)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	199	
Amount of said policies.....	\$	393,000 00
Amount of said policies reinsured in other licensed companies in Canada.....		12,000 00
Number of policies become claims during the year.....	8	
Amount of said claims.....		19,500 00
Number of policies in force at December 31, 1911.....	1,556	
Amount of said policies.....	\$	3,173,064
Amount of said policies reinsured in other licensed companies in Canada.....		149,500
		<hr/>
Net amount in force at December 31, 1911.....		3,023,564 00
		<hr/>

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THE SOVEREIGN LIFE—Continued.

EXHIBIT OF POLICIES.

In force at December 31, 1910:—

	No.	Amount.	No.	Amount.
Whole life policies	1,076	\$ 2,228,846		
Endowment assurances	307	456,156		
Term and other policies	60	216,500		
			1,443	\$ 2,901,502 00

New policies issued:—

Whole life policies	256	\$ 549,000		
Endowment assurances	31	56,500		
Term and other policies	7	33,000		
			294	638,500 00
Old policies revived			28	48,000 00
Old policies changed and increased			51	76,087 00

Total			1,816	\$ 3,664,089 00
Deduct policies terminated			250	491,025 00

Policies in force at December 31, 1911:—

Whole life policies	1,201	\$ 2,506,208		
Endowment assurances	325	484,856		
Term and all other policies	40	182,000		
			1,566	\$ 3,173,064 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death	8	\$ 19,500 00
" expiry	7	22,000 00
" surrender	35	80,710 00
" lapse	116	245,065 00
" change and decrease	48	61,115 00
" not being taken	36	62,635 00
Total terminated	250	\$ 491,025 00

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life	8	\$ 40,000
Term and all other	27	109,500
	35	\$ 149,500

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit—	No.	Amount.	Reserve.
Life	936	\$ 1,702,582	\$ 179,894
Endowments	272	464,957	117,076
Totals	1,208	\$ 2,167,539	\$ 296,970
Less reinsured		20,000	3,606
Net	1,208	\$ 2,147,539	\$ 293,364

THE SOVEREIGN LIFE—*Concluded.*

STATEMENT OF ACTUARIAL LIABILITIES—*Concluded.*

Without Profit—

Life.....	267	\$ 790,299	\$ 204,874
Endowments.....	51	33,226	9,252
Term, &c.....	40	182,000	2,061
Totals.....	358	\$ 1,005,525	\$ 216,187
Less reinsured.....		129,500	1,171
Net.....	358	\$ 876,025	\$ 215,016
Grand Totals.....	1,566	\$ 3,023,564	\$ 508,380

Policies of the same plan, year of entry and age at entry are valued together and at age at entry.

Policies issued at premiums corresponding to ages higher than the true ages, are valued at the higher age.

Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, are valued at the full amount insured.

Policies issued at a fixed extra premium, have one-half of the annual premium reserved.

In the valuation of policies providing for disability benefits, an extra reserve is calculated on the basis of the Combined Fraternal Experience.

There is no reserve yet required to be held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to December 31, 1911. No contingent apportionment of profits has yet been made.

Year of Issue.	Amount in Force.
1903.....	\$ 151,331
1904.....	286,500
1905.....	269,251
1906.....	139,932
1907.....	157,331
1908.....	197,230
1909.....	138,000
1910.....	148,500
1911.....	436,500

SESSIONAL PAPER No. 8

THE STANDARD LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING NOVEMBER 15, 1911.

Manager—LEONARD W. DICKSON.

Secretary—JOHN HOGBEN.

Principal Office—Edinburgh.

Manager in Canada—D. M. McGOUN.

Head Office in Canada—Montreal.

(Established, 1825. Incorporated June 6, 1822 and in 1910. Commenced business in Canada, 1847.)

CAPITAL.

Amount of capital authorized and subscribed for, £500,000 sterling...	\$ 2,433,333 33
Amount paid in cash.....	584,000 00

ASSETS IN CANADA.

Value of real estate held by the company	\$ 267,805 23
Amount secured by way of loans on real estate by bond or mortgage, first liens	4,182,078 69
Amount of loans secured by stocks or other marketable collaterals....	135,000 00

Security for Loan.	Par value.	Market value.	Amount loaned.
International Ry. Co. of New Brunswick, 50 year 4 per cent bonds.....	\$ 150,000	\$ 150,000	\$ 135,000

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral (including \$71,956.16 on policies issued previous to March 31, 1878).....	1,257,161 78
Premium loan account.....	10,882 51

Bonds in deposit with the Receiver General :—

	Par value.	Market value.
Montreal Harbour, 1913-17, 4 and 5 p.c.	\$ 43,000 00	\$ 43,289 60
Montreal R. C. School, 1926, 4 p.c.....	50,000 00	50,000 00
Town of Collingwood, 1912-20, 5 p.c.....	66,000 00	67,462 75
" Walkerton, 1913-20, 5 p.c.	10,510 99	10,790 10
" Listowel, 1920, 5 p.c.....	20,000 00	20,700 00
" New Glasgow, 1914, 4½ p.c.....	23,000 00	23,000 00
" Parkdale, 1917, 5 p.c.....	20,000 00	21,058 00
" Smith's Falls, 1914-39, 4 p.c.....	126,281 37	119,307 65
" Mount Forest, 1920, 5 p.c.....	19,000 00	19,697 30
" Almonte, 1912-14, 5 p.c.....	18,500 00	18,518 07
" Milton, 1912-15, 5 p.c.....	3,965 00	4,002 67
" Brockville, 1912-30, 4 p.c.....	56,286 97	55,078 26
" Amherstburg, 1912-19, 5 p.c.....	7,517 49	7,669 34
City of Toronto, 1915 and 1925, 3½ and 4 p.c.....	127,200 00	126,795 00
Toronto R. C. Schools, 1913, 5 p.c.....	23,000 00	23,326 60
City of Stratford, 1915-17, 5 p.c.....	75,000 00	77,419 50
" Guelph, 1918-34, 5, 3½ and 4½ p.c.....	51,159 00	49,935 42
" Halifax Consolidated Fund, 1917, 4½ p.c.....	25,000 00	25,457 50
" St. John, N.B., 1915-37, 6 and 4 p.c.....	60,900 90	60,761 25
" Ottawa, 1924, 4 p.c.....	150,000 00	148,245 00
" Victoria, B.C., 1917-28, 4 and 5 p.c.....	29,000 00	29,653 00
" St. Cunegonde, 1915, 5 p.c.....	150,000 00	154,800 00

8—20½*

THE STANDARD LIFE—*Continued.*ASSETS—*Continued.*Bonds in deposit with the Receiver General—*Continued.*

	Par value.	Market value.
City of Belleville, 1930, 4½ p.c.	\$ 33,000 00	\$ 84,328 00
" Winnipeg, 1931, 4 p.c.	50,000 00	49,170 00
" London, 1924-36, 3½ and 4 p.c.	225,000 00	213,111 50
" Sherbrooke, 1923, 4 p.c.	100,000 00	97,820 00
" Fredericton (school bonds), 1922, 4 p.c.	5,000 00	4,891 00
Village of Côte St. Louis, 1919, 5 p.c.	100,000 00	105,600 00
Town St. Louis du Mile End, 1916-23, 5 and 4½ p.c.	175,000 00	181,350 00
" of St. Henri, 1916-49, 4 and 4½ p.c.	275,000 00	276,073 20
" Owen Sound, 1921-26, 5 p.c.	61,996 22	64,934 84
" Côte St. Antoine, 1932-34, 4 and 4½ p.c.	200,000 00	196,390 00
County of Pontiac, 1934, 4½ p.c.	114,650 00	123,099 71
Town of Tillsonburg, 1923, 4½ and 5 p.c.	14,500 00	14,707 00
" Stellarton, 1912, 4½ p.c.	10,000 00	10,000 00
" Beauharnois, 1913-14, 5 p.c.	40,000 00	40,489 00
" Amherst, N.S., 1912-32, 4 and 4¾ p.c.	75,000 00	71,590 00
City of Fort William, 1933, 1913-26, 4½ and 5 p.c.	61,000 00	61,630 00
Town Maisonneuve, 1944-46, 4½ and 5 p.c.	100,000 00	106,068 50
" Longueuil, 1934, 4½ p.c.	90,000 00	90,900 00
" Fraserville, 1924-33, 4½ and 4¾ p.c.	55,000 00	55,948 00
Village of Verdun, 1923, 4 p.c.	70,000 00	67,648 00
St. Henri Schools, 1925-39, 4½ and 4 p.c.	230,000 00	229,220 00
Town of Joliette, 1940, 4 p.c.	35,000 00	32,200 00
City of Peterborough, 1931, 3¾ p.c.	50,000 00	46,650 00
Town of Chatham, N.B., 1941, 4 p.c.	17,000 00	15,949 40
" Magog, 1942, 4½ p.c.	18,000 00	18,000 00
" Arnprior, 1912-30, 4 p.c.	56,965 08	54,783 32
" Springhill, 1921, 4 p.c.	5,000 00	4,808 50
Municipality of Inverness, 1920, 4 p.c.	67,000 00	66,376 90
Town of Montreal West, 1941, 4 p.c.	30,000 00	28,146 00
" Waterloo, P.Q., 1939, 4 p.c.	6,000 00	5,529 60
" Orillia, 1917, 1913-23, 4½ and 5 p.c.	19,391 74	19,469 74
" Leamington, 1912-16, 5 p.c.	6,771 41	6,865 53
Village of St. Thérèse de Blainville, 1917, 5 p.c.	7,000 00	7,116 20
Municipality of Lunenburg, 1917, 4½ p.c.	10,000 00	10,000 00
Town of Bowmanville, 1912-28, 4¾ p.c.	37,628 32	38,316 92
County of Cape Breton, 1912-32, 4½ p.c.	21,000 00	21,577 50
Town of Kincardine, 1912-24, 4½ p.c.	23,777 84	23,777 84
" Parry Sound, 1912-21, 5 p.c.	14,215 38	14,557 97
" Essex, 1912-21, 5 p.c.	13,311 01	13,457 43
" Newmarket, 1912-17, 5 p.c.	3,197 53	3,249 30
Village of Morrisburgh, 1912-34, 4½ and 5 p.c.	29,568 49	29,645 70
Town of Picton, Ont., 1912-18, 5 p.c.	11,292 33	11,499 84
Township of Pakenham, 1912-21, 4 p.c.	9,847 60	9,606 99
Village of Hanover, 1912-31, 4 p.c.	7,773 01	7,522 49
Township of Winchester, 1912-21, 5 p.c.	30,464 97	29,718 35
Town of St. Lambert, 1912-50, 4½ p.c.	78,725 26	75,953 07
St. Lambert Schools, 1912-36, 4½ p.c.	9,722 45	9,848 23
Village of Huntingdon, 1912-38, 4 p.c.	37,888 50	35,394 48
Town of Windsor, N.S., 1924, 4 p.c.	9,000 00	8,573 40
Parish of St. Jerome, 1912-27, 4½ p.c.	42,921 18	41,380 47
Town of Wingham, 1928-37, 4 and 4½ p.c.	30,500 00	30,326 60
" Summerside, 1938, 5 p.c.	25,000 00	26,925 00
" Newcastle, N.B., 1944, 4 p.c.	27,000 00	24,194 70
Town of Wiarton, 1917-26, 4½ p.c.	8,369 70	8,198 12
City of Windsor, 1912-18, 4 and 5 p.c.	24,395 36	24,687 15
Town of Galt, 1928-48, 5 p.c.	50,000 00	54,182 50
City of Nelson, B.C., 1925, 5 p.c.	4,000 00	4,200 00
Hochelaga School Com. 1938, 4¾ p.c.	25,000 00	26,462 50
Town of Lachine 1917, 1947, 4½ p.c.	46,000 00	46,000 00
City of Quebec, R.C. School, 1948, 4½ p.c.	50,000 00	51,140 00
Town of Aylmer, Que., 1957, 5 p.c.	14,000 00	15,344 00
" St. Jerome, 1912-46, 4½ p.c.	9,588 53	9,277 03
" Cookshire, 1912-23, 4 p.c.	16,208 10	16,550 14
City of St. Hyacinthe, 1912-44, 4½ p.c.	127,667 35	127,667 42
St. Hyacinthe Schools, 1912-43, 4½ p.c.	33,807 09	33,807 04
Province of Manitoba, 1933, 4 p.c.	67,000 00	67,000 00
City of Vancouver, 1944, 4 p.c.	50,000 00	49,100 00
Town of Outremont, 1946-47, 4½ p.c.	60,000 00	61,324 00
Town of Pictou, N.S., 1934, 4½ p.c.	18,000 00	18,000 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—*Continued.*ASSETS—*Continued.*Bonds in deposit with the Receiver-General.—*Concluded.*

	Par value.	Market value.
Town of Perth, 1913-36 and 1912-33 4 and 5 p.c.	\$ 51,662 75	\$ 51,837 56
Mooney Biscuit and Candy, Limited (guaranted by City of Stratford), 1912-23, 4 p.c.	18,000 00	17,375 40
City of Berlin, 1913-27, 1912-33, 4 and 5 p.c.	41,729 79	41,598 47
Town St. Louis Dissident Schools, 1921, 4½ p.c.	25,000 00	25,485 00
City of Brandon, Man., 1926, 5 p.c.	25,000 00	26,350 00
" St. Catharines, 1923-35, 4 and 4½ p.c.	39,166 67	38,052 50
Town of Liverpool, N.S., 1933, 4 p.c.	35,500 00	33,036 30
" Sault Ste. Marie, 1922, 4 p.c.	10,000 00	9,600 00
" Dundas, 1935, 4 p.c.	10,000 00	9,450 00
" Gananoque, Ont., 1933, 4 p.c.	17,000 00	15,837 20
" Woodstock, Ont., 1930, 4 p.c.	15,000 00	14,280 00
" Preston, 1928-36, 4½ p.c.	25,435 87	25,435 87
School Municipality of St. Gregoire le Thaumaturge, 1914-47, 4½ and 4¾ p.c.	50,000 00	50,820 00
Town of Simcoe, 1927-37, 4½ p.c.	36,652 24	36,652 24
Montreal and Western Ry. Co., 1912-27, 4 p.c.	321,127 84	321,127 80
Township of Ascot, 1914, 5 p.c.	20,000 00	20,352 60
Town of Niagara, 1912-20, 5 p.c.	13,849 07	14,156 52
" Niagara Falls, 1912-19, 5 p.c.	32,583 95	33,173 72
Village of Côte St. Paul, 1912-14, 5 p.c.	25,000 00	25,306 60
Town of St. Paul, 1940, 4¼ p.c.	25,000 00	25,525 00
Côte St. Antoine Schools, 1912-34, 4½ p.c.	57,662 38	58,354 33
Village of East Toronto, 1914, 5 p.c.	8,000 00	8,152 00
Town of Terrebonne, 1921, 5 p.c.	12,000 00	12,459 60
" Salaberry of Valleyfield, 1920-24, 4, 4¼ and 3½ p.c.	215,000 00	201,682 40
City of Sydney, N.S. 1931, 4½ p.c.	58,000 00	58,000 00
Town of Sydney Mines, N.S., 1929 4½ p.c.	25,000 00	24,625 00
Town of Kenora, 1936, 5½ p.c.	25,000 00	26,772 50
City of Lethbridge, 1928, 5 and 6 p.c.	50,000 00	55,897 50
City of St. Thomas, 1913-26, 4½ p.c.	23,576 74	23,793 65
Town of Lachute, 1931, 6 p.c.	4,000 00	4,712 80
Village of Ste Agathe, 1940, 5 p.c.	25,000 00	25,975 00
St. Leo of Westmount Schools, 1950, 5 p.c.	25,000 00	27,275 00
Town of Oshawa, 1913-36, 4½ p.c.	17,798 00	17,798 00
Town of Pembroke, 1913-28, 4½ p.c.	36,065 10	36,065 10
City of Regina, 1913-36, 4 p.c.	24,000 00	24,000 00
Town of Meaford, 1913-22 4 p.c.	9,549 01	9,281 64
City of Westmount School 1934-40, 4½ p.c.	18,000 00	18,347 40
Totals	\$ 6,156,824 68	\$ 6,154,940 63

Municipal and other bonds in the hands of the company, viz :—

Towns—	Par value.	Market value.
Alliston, 1911, 5 p.c.	\$ 7,540 00	\$ 7,540 00
Ahnonte, 1911, 5 p.c.	1,200 00	1,200 00
Amherstburg, 1911, 5 p.c.	229 27	229 27
Bedford, 1911-21, 5 p.c.	7,700 00	7,804 25
Berthier, 1912-20, 5 p.c.	7,576 00	7,576 00
Blenheim, 1911, 5 p.c.	382 10	382 10
Chatham, 1911, 4½ p.c.	8,400 70	8,400 70
Chicoutimi, 1912-32, 4½ and 5 p.c.	22,258 68	22,297 96
Cobourg, 1912-22, 4 p.c.	16,400 00	16,101 52
Collingwood, 1911, 5 p.c.	5,000 00	5,000 00
Cookshire, 1912-33, 4 p.c.	6,267 95	5,978 58
Cornwall, 1911-26, 4½ p.c.	18,362 14	18,362 14
Drummondville, 1912-26, 4½ p.c.	16,104 96	16,104 96
Dunnville, 1912-30, 4½ p.c.	9,681 22	9,681 22
Goderich, 1911-33, 4 p.c.	16,714 17	16,363 31
Gravenhurst, 1912-19, 5 p.c.	2,292 90	2,315 83
Lachute, 1937, 6 p.c.	4,400 00	5,216 20
Leamington, 1911-20, 5 p.c.	11,905 45	12,109 05
Lindsay, 1911-27, 4½ p.c.	11,055 23	11,055 23
Meaford, 1911-26, 4½ p.c.	13,897 85	13,807 85
Milton, 1911-21, 4 p.c.	1,289 23	1,255 11
Newmarket, 1912-13, 5 p.c.	447 62	447 62

THE STANDARD LIFE—Continued.

ASSETS—Continued.

Municipal and other bonds in the hands of the company—Continued.

Towns—Concluded.		Par value.	Market value.
Oakville, 1912-14, 4½ p.c.	\$	3,275 60	\$ 3,275 60
Oak Bay, B.C., 1921, 5 p.c.		24,491 55	24,491 55
Orillia, 1912-14, 4½ p.c.		2,533 28	2,533 28
Oshawa, 1912, 4½ p.c.		408 54	408 54
Owen Sound, 1912, 5 p.c.		5,825 11	5,825 11
Paris, 1912-24, 4 p.c.		7,347 59	7,145 53
Parry Sound, 1911-25, 4½ and 5 p.c.		28,352 98	28,352 98
Pembroke, 1912, 4½ and 5 p.c.		1,939 34	1,939 34
Picton, Ont., 1911, 5 p.c.		1,378 90	1,372 30
Prescott, 1911-16, 5 p.c.		1,315 65	1,331 04
Perth, 1911-12, 5 p.c.		1,914 07	1,914 07
Richmond, 1911-47, 6 and 4½ p.c.		25,805 41	25,879 56
Sandwich, 1912-13, 4 p.c.		424 10	421 98
Sarnia, 1911-26, 4½, 5 and 6 p.c.		29,889 80	29,889 80
Senneville, 1912-20, 4½ p.c.		5,650 77	5,650 77
Simcoe, 1911-12, 5 p.c.		786 65	786 65
Smith's Falls, 1911, 4 p.c.		2,346 81	2,114 56
St. Anne de Bellevue, 1915, 4½ p.c.		6,000 00	6,000 00
St. Lambert, 1912-38, 4½ p.c.		50,821 67	51,129 33
St. Mary's, Ont., 1912-27, 4 p.c.		34,296 08	33,095 72
Tillsonburg, 1911, 5 p.c.		8,878 29	8,878 29
Victoriaville, 1912-35, 4¾ p.c.		6,330 25	6,330 25
Walkerville, 1911-17, 4½ p.c.		1,047 90	1,047 90
Wingham, 1911-12, 4 p.c.		1,077 80	1,066 24
Warton, 1911, 5 p.c.		7,000 00	7,000 00
	\$	448,153 61	\$ 447,109 29
Counties—			
Bruce, 1911-27, 5 p.c.	\$	18,093 20	\$ 19,052 14
Carleton, 1911-27, 5 p.c.		13,569 93	14,363 21
Richmond, N.S., 1912-24, 5 p.c.		4,333 29	4,484 95
	\$	35,996 42	\$ 37,900 30
Villages—			
Acton Vale, 1930, 5 p.c.	\$	14,000 00	\$ 14,210 00
Casselman, 1913, 5 p.c.		2,000 00	2,000 00
Chambly Basin, 1911-46, 4½ p.c.		7,728 89	7,725 89
Chambly Canton, 1911-46, 4½ p.c.		10,522 87	10,519 87
Como, Que., 1912-40, 4¾ p.c.		16,439 63	16,439 63
Embro, 1911-12, 5 p.c.		522 22	522 22
Gatineau Point, 1923, 5 p.c.		2,000 00	2,000 00
Huntsville, 1912-17, 4 p.c.		2,314 34	2,258 80
Iroquois, 1911-12, 4 p.c.		1,334 75	1,334 75
Kemptville, 1911-17, 3½ p.c.		4,302 34	4,213 28
Lac Weedon, 1912-35, 4½ p.c.		4,357 25	4,355 75
Morrisburg, 1911, 5 p.c.		1,445 27	1,466 20
Megantic, 1912-15, 6 p.c.		729 02	742 88
Point Fortune, 1912-43, 6 p.c.		1,600 00	1,781 76
Richmond, Ont., 1911-16, 5½ p.c.		627 16	647 42
Rigaud, 1911-18, 5 p.c.		2,816 77	2,816 77
Roberval, 1911-14, 4½ p.c.		465 90	461 47
Southampton, 1912-32, 4 p.c.		12,980 93	12,263 08
Stanstead Plains, 1912-26, 5 p.c.		5,590 67	5,832 98
Vaudreuil, 1912-17, 5 p.c.		3,601 00	3,645 65
Waterford, 1911-21, 4 p.c.		3,546 44	3,427 28
Watford, 1912-26, 4½ p.c.		12,384 20	12,384 20
Weedon Centre, 1912-35, 4½ p.c.		2,437 16	2,375 80
Warton, 1912, 5 p.c.		2,000 00	2,000 00
Windsor Mills, 1912-21, 5 p.c.		5,251 74	5,381 81
	\$	120,998 55	\$ 120,807 49
Cities—			
Chatham, 1912-39, 5 p.c.	\$	22,903 97	\$ 23,427 34
Berlin, 1911-12, 5 p.c.		1,435 39	1,444 00
Fredericton, 1912-18, 4 p.c.		4,639 00	4,592 61
Hamilton, 1913, 4 p.c.		5,000 00	4,964 50
Kingston, 1911 and 1912-16, 4½ and 4 p.c.		18,300 00	13,117 69

SESSIONAL PAPER No. 8

THE STANDARD LIFE—*Continued.*ASSETS—*Continued.*Municipal and other bonds in the hands of the company—*Continued.*

<i>Cities—Concluded,</i>	Par value.	Market value.
Montreal, permanent, 7 p.c.	\$ 28,500 00	\$ 49,875 00
Regina, 1911-12, 4½ p.c.	2,000 00	2,000 00
St. Hyacinthe, 1913, 4½ p.c.	7,000 00	7,000 00
St. Thomas, 1912, 4½ p.c.	1,191 70	1,191 70
Windsor, 1912, 5 p.c.	1,528 43	1,528 43
	<u>\$ 87,498 49</u>	<u>\$ 109,141 27</u>

Railways—

Central Vermont Railway, 1920, 4 p.c.	\$ 100,000 00	\$ 89,500 00
Detroit United Railway, 1932, 4½ p.c.	25,000 00	19,875 00
Halifax Electric Tramway Co., 1916, 5 p.c.	50,000 00	50,000 00
London Street Railway Co., 1925, 5 p.c.	29,000 00	29,000 00
Milwaukee Elec. Ry. and Light Co., 1931, 4½ p.c.	25,000 00	23,250 00
Père Marquette Railroad Co., 1912, 6 p.c.	25,000 00	25,000 00
Seattle, Renton & Southern Ry. Co., 1913-24, 5 p.c.	50,000 00	49,237 50
St. John Railway Co., 1927, 5 p.c.	11,500 00	11,500 00
Toronto Railway Co., 1921, 4½ p.c.	42,826 67	41,969 48
West India Electric Co., 1928, 5 p.c.	25,000 00	22,000 00
	<u>\$ 383,326 67</u>	<u>\$ 361,331 98</u>

Townships—

Cornwall, 1911-27, 4½ and 5 p.c.	\$ 40,002 33	\$ 40,286 18
Finch, 1911-16, 4½ p.c.	7,435 75	7,514 10
Oxford, 1912-13, 5 p.c.	1,138 12	1,143 65
Winchester, 1911, 5 p.c.	2,457 00	2,330 60
	<u>\$ 51,033 20</u>	<u>\$ 51,274 53</u>

Loans on Parochial and other Public Rates—

School Comm., Sherbrooke, 1921, 5 p.c.	\$ 20,000 00	\$ 20,000 00
" " St. Jean Baptiste, 1932, 4½ p.c.	40,000 00	40,000 00
" " Ste. Anne de Bellevue, 1912-25, 4½ p.c.	3,137 93	3,137 93
" " Sorel, 1915, 4½ p.c.	37,550 00	37,550 00
" " Montreal, 1912-46, 4½ p.c.	53,013 98	53,013 98
Parish of St. Gabriel, 1916, 5 p.c.	11,000 00	11,000 00
" " St. Hyacinthe, 1918, 5 p.c.	14,000 00	14,000 00
Protestant School, Montreal, 1913-17, 5 p.c.	75,600 00	75,600 00
Fabrique, St. Hyacinthe, 1917, 5 p.c.	20,000 00	20,000 00
" St. Joseph, 1912-28, 4½ p.c.	19,913 44	19,913 44
" Beauport, 1912-58, 4½ p.c.	71,213 95	71,213 95
" St. Vincent de Paul, 1924, 4½ p.c.	28,000 00	28,000 00
School Trustees, Cote Visitation, 1920, 5 p.c.	25,000 00	25,000 00
Fabrique de St. Clement de Viauville, 1915, 4½ p.c.	30,000 00	30,000 00
" St. Anselme, 1939, 5 p.c.	25,000 00	25,000 00
	<u>\$ 473,429 30</u>	<u>\$ 473,429 30</u>

School Commissioners—

Barrie, 1912-13, 5 p.c.	\$ 596 82	\$ 596 82
Beauharnois, 1912-39, 4 p.c.	6,768 02	6,395 38
Chicoutimi, 1912-46, 5 p.c.	6,910 61	7,101 17
Hintonburg, 1915, 5 p.c.	4,000 00	4,090 80
Kingston (Roman Catholic), 1912-27, 4½ p.c.	12,400 00	12,504 16
Lachine, 1912-56, 4½ p.c.	29,090 59	30,181 68
Lachute, 1912-21, 5½ p.c.	5,128 01	5,281 31
Renfrew R.C., 1941, 5 p.c.	36,000 00	37,422 00
St. Hyacinthe, 1912-54, 4½ p.c.	28,671 60	28,671 69
St. Laurent, 1951, 5 p.c.	25,000 00	26,115 00
	<u>\$ 154,565 65</u>	<u>\$ 158,360 01</u>

THE STANDARD LIFE—Continued.

ASSETS —Continued.

Municipal and other bonds in the hands of the company—Concluded.

Miscellaneous—	Par value.		Market value.
Ames-Holden, McCready, Ltd., 1941, p.c.....\$	25,000 00	\$	24,625 00
P. Burns & Co. Ltd., 1931, 6 p.c....	25,000 00		25,000 00
Canada Cement Ltd., 1929, 6 p.c.....	25,000 00		25,000 00
Canada Starch Co., 1930, 6 p.c.....	25,000 00		25,000 00
Dominion Canners Ltd., 1940, 6 p.c.....	25,000 00		25,562 50
Dominion Cotton Mills Co., 1922, 6 p.c.....	25,000 00		25,500 00
Electrical Development Co., 1933, 5 p.c.	25,000 00		22,000 00
Canadian Car and Foundry Co., 1939, 6 p.c....	50,000 00		53,250 00
Dominion Coal Co., 1940, 5 p.c.....	98,000 00		96,040 00
Dominion Iron and Steel Co., 1929, 5 p.c.....	25,000 00		23,250 00
Dominion Textile Co., 1925, 6 p.c.....	50,000 00		51,000 00
Keewatin Flour Mills Co., 1916, 6 p.c.....	35,000 00		35,700 00
Lane Lumber Co., Ltd., 1912-13, 6 p.c.....	25,000 00		25,000 00
Montreal Light, Heat & Power Co., 1932, 4½ p.c...	125,000 00		125,750 00
National Breweries Co., 1939, 6 p.c.....	25,000 00		25,000 00
Ogilvie Flour Mills Co., Ltd., 1932, 6 p.c.....	60,000 00		67,800 00
Province of Quebec, 1912, 5 p.c.....	13,500 00		13,500 00
Sault Ste. Marie Bridge, 1937, 5 p.c.....	44,000 00		46,200 00
Seattle Electric Co., 1930, 5 p.c.....	24,000 00		25,080 00
J. J. Case Threshing Machine Co., 1911-18, 5 p.c..	35,000 00		35,000 00
Toronto Electric Light Co., 1916, 4½ p.c..	41,000 00		41,000 00
Union Electric Light & Power Co., 1932, 5 p.c.....	50,000 00		50,000 00
Victoria Rolling Stock Co., 1914, 4 p.c.....	50,000 00		49,305 00
Windsor Hotel Co., Montreal, 1931, 4½ p.c.....	50,000 00		49,000 00
William Seaver Morgan Co., 1913, 5½ p.c.....	5,000 00		5,000 00
	\$ 980,500 00	\$	989,562 50

Bonds held by Messrs. James Gillespie and W. M. Ramsay, as trustees under the Insurance Act.

	Par value.		Market value.
Town of Sarnia, 1911-30, 5 p.c.....\$	12,510 42	\$	12,959 47
Town of Collingwood, 1911-17, 5 p.c.....	6,335 03		6,451 45
Town of Orillia, 1911-14, 5 p.c.....	5,078 83		5,105 82
Town of Smith's Falls, 1911-12, 5 p.c.....	1,204 60		1,204 60
Town of Whitby, 1912-29, 5 p.c.....	15,569 70		16,084 58
Town of Newmarket, 1911-22, 4½ p.c.....	12,078 48		12,078 48
Town of Lindsay, 1911-23, 4½ p.c.....	4,367 93		4,367 93
Town of Amherstburg, 1911-22, 5 p.c.....	20,895 26		21,360 29
Town of Walkerton, 1911-12, 5 p.c.....	2,046 71		2,046 71
Town of Clinton, 1911, 4¾ p.c.....	4,000 00		4,000 00
Town of Sandwich, 1912-21, 5 p.c.....	7,534 46		7,715 29
Town of Kincardine, 1912-14, 4½ p.c.....	2,113 30		2,113 30
Town of Ridgetown, 1912-14, 5 p.c.....	8,065 91		8,290 95
Town of Richmond, 1912-32, 4½ p.c.....	12,344 00		12,344 00
Town of Farnham, 1912-24, 4½ p.c.....	12,500 00		12,500 00
Town of St. Jerome, 1911-46, 4½ p.c.....	8,833 02		8,833 02
School Commrs. St. Jerome, 1912-49, 4½ and 4¾ p.c..	31,517 20		31,918 10
Town of Sorel, 1912, 5 p.c.....	18,000 00		18,000 00
Town of Wallaceburg, 1911-21, 4 p.c.....	19,338 46		18,804 72
Town of Cobourg, 1931, 4 p.c.....	18,000 00	}	30,880 00
Town of Cobourg, 1936, 4¼ p.c.....	14,000 00		
Town of Toronto Junction, 1943, 2½ to 4½ p.c.....	92,400 00		93,425 64
Town of Port Hope, 1912-35, 4½ p.c.....	54,500 60		54,500 60
Town of Gravenhurst, 1939, 5 p.c.....	15,000 00		16,176 00
Village of London West, 1911-23, 5 p.c.....	6,415 82		6,640 37
Montreal Harbour, 1913-15, 5 p.c.....	6,000 00		6,158 40
Montreal Protestant schools, 1920-21, 4 p.c.....	4,000 00		4,000 00
City of Saskatoon, 1939, 5 p.c.....	25,000 00		26,942 50
School Mun. St. Emand, 1939, 5¼ p.c.	15,000 00		17,085 00
Village Boulevard St. Paul, 1937, 5 p.c.....	15,000 00		17,080 50
Municipality of Weedon, 1912-35, 4¾ p.c.....	17,428 27		17,640 27
Town of Picton, 1912-38, 5 p.c.....	19,050 95		20,079 70
Town of Chatham, 1912-39, 5 p.c.....	9,691 45		10,190 56
Toronto & York Radial Ry., 1919, 5 p. c.....	35,000 00		35,350 00
National Breweries Lt., 1939, 6 p. c.....	25,600 00		25,000 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

ASSETS—Concluded.

Bonds held by trustees—Concluded.

	Par value.	Market value
Ogilvie Flour Mills Co., 1932, 6 p. c.....\$	5,000 00	\$ 5,650 00
Dominion Iron & Steel Co., 1929, 5 p. c.....	25,000 00	23,250 00
Montreal Steel Works, Ltd., 1940, 6 p. c.....	25,000 00	27,250 00
Ontario Power Co., 1943, 5 p. c.....	25,000 00	24,000 00
City of Halifax, 1918, 4½ p. c.....	4,000 00	4,084 80
Province of New Brunswick, 1912-22, 4 p. c.....	33,000 00	33,000 00
Municipality of Cumberland, 1932, 4 p. c.....	15,000 00	14,490 00
Municipality of Gloucester, 1941, 5 p. c.....	12,000 00	13,185 60
City of Stratford, 1915, 5 p. c.....	7,000 00	7,191 10
City of Kingston, 1911-26, 4 p. c.....	10,200 00	10,026 60
School Municipality of St. Edward, 1941, 4½ p. c....	25,000 00	25,520 00
Montreal Street Railway Co., 1922, 4½.....	70,300 00	69,948 50
Montreal Gas Company., 1921, 4 p. c.....	250,146 67	250,146 67
Winnipeg Elec. Street Ry. Co., 1927, 5 p. c.....	100,000 00	105,000 00
	<u>\$ 1,182,467 07.</u>	<u>\$ 1,200,071 52</u>

	Par value.	Market value.
<i>Synopsis—</i>		
Bonds in deposit with Receiver General.....\$	6,156,824 68	\$ 6,154,940 63
Bonds vested with trustees	1,182,467 07	1,200,071 52

Bonds in hands of company, viz :—		
Towns.....	448,153 61	447,109 29
Counties.....	35,996 42	37,900 30
Villages.....	120,998 55	120,807 49
Cities.....	87,498 49	109,141 27
Railways.....	383,326 67	361,331 98
Townships.....	51,033 20	51,274 53
School Commissioners.....	154,565 65	158,360 01
Loans on Parochial and other rates.....	473,429 30	473,429 30
Miscellaneous.....	980,500 00	989,562 50
Totals.....	<u>\$ 10,074,793 64</u>	<u>\$ 10,103 928 82</u>

Carried out at market value.....	\$ 10,103,928 82
Cash at head office	192 33
Cash in Bank of Montreal, Montreal.....	23,054 57
Fines outstanding.....	0 65
Office furniture.....	548 19
Interest due (including \$14,721.24 interest on policy loans).....	19,704 10
Gross premiums due and uncollected on Canadian policies.....\$	126,509 98
Deduct cost of collection.....	6,325 50
Net amount outstanding premiums.....	120,184 48
Rents due.....	173 43
Total assets in Canada	<u><u>\$ 16,120,714 78</u></u>

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies in Canada, including reserves for reversionary additions, premium reductions and life annuities.....\$	9,544,483
Deduct reserve on policies reinsured in other licensed companies in Canada.....	108,847
*Net reinsurance reserve.....	<u>\$ 9,435,636 06</u>

* Estimate based on the Om. Table of Mortality with interest at 3 per cent.

THE STANDARD LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

Present value of amounts not yet due on matured instalments policies.	\$	13,354	00
Claims for death losses, adjusted and unpaid		56,607	90
Claims for matured endowments, due and unpaid		32,239	32
Family Trust Fund		10,000	00
		<hr/>	
Total net liabilities to policyholders in Canada	\$	9,547,837	22

(Of these liabilities, \$691,605.57, apply to policies issued in Canada prior to March 31, 1878.)

INCOME IN CANADA.

Cash received for first year's premiums	\$	77,396	28
Cash received for renewal premiums	\$	737,789	13
Less premiums paid for reinsurance		18,007	09
		<hr/>	
Total net income from renewal premiums		719,782	04
Cash received for single premiums		1,151	84
		<hr/>	
Total net premium income	\$	798,330	16
Cash received for interest on investments		779,327	90
Net cash received for rents		5,826	02
Fines		522	32
Cash received as profit on securities actually sold		3,575	05
		<hr/>	
Total income in Canada	\$	1,587,581	45

EXPENDITURE IN CANADA.

Cash paid for death losses, including bonuses, \$52,765.76 (\$50,313.08 accrued in previous years)	\$	359,744	49
Payments on matured instalment policies		1,275	60
		<hr/>	
Total	\$	361,020	09
Less amount received for reinsurance		1,362	50
		<hr/>	
Net amount paid for death claims	\$	359,657	59
Net amount paid for matured endowment claims, including bonuses, \$41,831.51 (\$68,647.68 accrued in previous years)		306,761	28
Family Trust Provision, \$232.87 ; less reinsured, \$116.44		116	43
		<hr/>	
Total net amount paid on account of claims	\$	666,535	30
Cash paid to annuitants		10,757	31
Cash paid for surrendered policies and annuity		89,882	06
		<hr/>	
Total net amount paid to policyholders	\$	767,174	67
Taxes, licenses, fees or fines		11,680	99
Charges on investments, \$2,506.68 ; Commission on loans, \$1,342.74		3,849	42
Head office salaries, \$21,402.93 ; do., travelling expenses, \$618.73 ; directors' fees, \$2,600 ; auditors' fees, \$1,200 ; pensions, \$6,326.66		32,148	32
Commissions, first year, \$27,521.30 ; do., renewals, \$27,087.79 ; agency salaries, \$14,407.70 ; agency travelling expenses, \$4,782.43		73,799	22

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THE STANDARD LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Advertising, \$1,492.85 ; books and periodicals, \$2,024.55 ; exchange, \$1,138.42 ; express, \$400.88 ; legal expenses, \$2,250.52 ; medical fees, \$3,693.50 ; office furniture, \$216.37 ; postage and telegrams, \$1,934.18 ; rent and light, \$6,075.40 ; petty cash and sundries, \$418.89.....	\$	19,645 56
Total expenditure in Canada.....	\$	908,298 18

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	633	
Amount of said policies.....	\$	1,889,232 00
Number of policies become claims during the year.....	289	
Amount of said claims (including bonus additions).....		665,091 76
Number of policies in force at date.....	11,276	
Amount of said policies.....	\$	22,576,952.33
Bonus additions thereto.....		1,412,426.61
Total.....	\$	23,989,378.94
Amount of said policies reinsured in other licensed companies (including \$62.50 bonus additions).....		354,062.50
Net amount of policies in force at November 15, 1911.....		23,635,316 44
Number of life annuities in force.....	37	
Annual payments thereunder.....		11,324 34

EXHIBIT OF LIFE ANNUITIES (Canadian Business)

	No.	Annual Payment
In force Nov. 15, 1910.....	39	\$ 12,649.14
Terminated by death.....	2	1,324.80
In force Nov. 15, 1911.....	37	\$ 11,324.34

EXHIBIT OF POLICIES.

In force November 15, 1910—

	No	Amount	No.	Amount.
Whole life.....	5,893	\$ 12,385,761.09		
Endowments.....	5,253	8,404,074.67		
Term and all other.....	307	1,466,476.25		
Bonus additions.....		887,877.09		
			11,453	\$ 23,144,189 10

New policies issued:—

Whole life.....	335	\$ 1,311,444.00		
Endowments.....	305	525,564.00		
Term and all other.....	34	142,500.00		
Bonuses added.....		693,616.47		
			674	2,673,124 47
Old policies revived (including bonuses, \$9,149.06).....			107	185,665 72
Old policies changed and increased (including bonuses \$969.92).....				985 14
Total.....			12,234	\$ 26,003,964 43
Deduct terminated.....			958	2,014,585 49

THE STANDARD LIFE—Continued.

EXHIBIT OF POLICIES —Concluded.

In force November 15, 1911:—

	No.	Amount.	No.	Amount.
Whole life	5,832	\$12,901,011 01		
Endowments	5,132	8,241,465 07		
Term and all other.....	312	1,434,476 25		
Bonus additions		1,412,426 61		
			11,276	\$ 23,989,378 94

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death, (including bonuses, \$55,568.31)	147	\$ 396,139 70
" maturity, (including bonuses, \$37,302.55)	142	268,952 06
" expiry	11	45,500 00
" surrender (including bonuses, \$55,397.50).	177	343,549 50
" lapse, (including bonuses, \$9,797.35)	399	743,098 68
" and decrease and change, (including bonuses, \$21,120.22)	31	128,845 55
" not taken	51	88,500 00
Total	958	\$ 2,014,585 49

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life	16	\$ 219,000 00
Endowments	7	80,000 00
Term and all other	3	55,000 00
Bonus additions		62 50
	26	\$ 354,062 50

Details of Policies issued prior to March 31, 1878.

	No.	Amount.
Policies in force at beginning of year in Canada (including \$236,550.31 bonus additions)	499	\$ 1,131,655 35
Policies revived (including \$967.84 bonus additions)	4	4,617 84
Bonus additions (including \$199.51 intermediate bonuses)		74,525 66
Policies terminated (including bonus additions, \$38,191.92)	45	118,478 68
Policies in force at date of statement (including \$273,851.89 bonus additions)	458	1,092,320 17

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES).

With Profit—	No.	Amount.	Reserve.
Life	4,569	\$ 9,647,809	\$ 4,594,207
Endowments	4,526	7,225,886	3,476,547
Bonus additions		1,981,900	Included above.
Premium reductions—(included under Life, &c., the net premium being reduced in very few cases)			
Totals	9,095	\$ 18,855,595	\$ 8,070,754
Less reinsured		107,768	53,989
Net	9,095	\$ 18,747,827	\$ 8,016,765

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THE STANDARD LIFE—*Continued.*STATEMENT OF ACTUARIAL LIABILITIES—*Concluded.*

<i>Without Profit—</i>	No.	Amount.	Reserve.
Life	1,553	\$ 4,192,711	\$ 925,100
Endowments.....	760	1,314,961	372,200
Term, &c.	126	666,500	16,500
Totals.....	2,439	\$ 6,174,172	\$ 1,313,800
Less reinsured.....		247,214	54,858
Net.....	2,439	\$ 5,926,958	\$ 1,258,942
Grand totals.....	11,534	\$ 24,674,785	\$ 9,275,707

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Am't. payable.	Reserve.
Arising out of Life Assurance Contracts, (instal- ment annuities).....	5	\$ 1,275 60	\$ 13,354
Life Annuities, proper.....	35	9,183 00	110,465
Totals.....	40	\$ 10,458 60	\$ 123,819

Policies were valued partly in groups and partly individually.

Whole life Assurances by whole term premiums were grouped under years of birth for valuation and the valuation ages were ascertained by deducting the years of birth from that of valuation and adding thereto $\frac{3}{8}$; Whole life Assurances by limited premiums were valued individually, the valuation age being that at next birthday at entry plus difference between years of valuation and entry plus $\frac{1}{3}$. Endowment Assurances (grouped) were assorted under years of maturity in both grouped and ungrouped, the valuation age being age at entry plus difference between valuation year and year of entry plus $\frac{1}{3}$. For Immediate Single Life Annuities the valuation age was difference between valuation year and birth year plus $\frac{1}{3}$.

Policies issued at premiums corresponding to ages higher than the true ages were valued as ordinary policies.

Policies issued at fixed extra premium, whether payable in one sum or annually were valued as ordinary policies, but a proportion of the extra premium for the unexpired portion of one year's risk was added.

There was no special reserve held under limited and single premium policies on account of prepaid or limited loadings for Canadian policies, but a sum of £40,000 or \$194,666 was set aside for future loading on all the paid up policies of the company.

THE STANDARD LIFE—Continued.

WITH-PROFIT POLICIES.

Reserve Bonus Policies issued prior to Dec. 31, 1911. Profits are allotted by way of contingent reversionary bonuses, the reserves on which are included in the liabilities:—

Year of Issue.	Amount in force Nov. 15, 1911.
1885.....	
1886.....	
1887.....	\$ 1,000
1888.....	
1889.....	
1890.....	
1891.....	
1892.....	177,000
1893.....	144,000
1894.....	201,000
1895.....	287,750
1896.....	234,000
1897.....	390,500
1898.....	593,000
1899.....	768,030
1900.....	565,750
1901.....	495,875
1902.....	570,366
1903.....	266,750
1904.....	212,000
1905.....	221,250
1906.....	112,250
1907.....	
1908.....	
1909.....	
1910.....	
1911.....	
Totals.....	\$ 5,240,521

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

After allowing the Shareholders interest at 5 per cent per annum upon their paid up capital and upon any balances from time to time standing at the credit of the Shareholders' Account, the divisible profits arising from the Life Assurance business as determined by the Directors at the close of each Investigation period, will, in terms of the Regulations of the Company, be allocated in future in the proportions of not less than nine-tenths to the Participating Policyholders and not more than one-tenth to the Shareholders.

Participating Policyholders.

Reserved Bonus policies are credited with the same reversionary rate of bonus as ordinary policies of the same class of assurance, but no declaration is made. At the termination of the Reserved Period the undeclared bonus rests and the survivors of that group of entrants share in a pool formed from the cash values (1) of the undeclared bonus (which ordinarily would have vested had the policy been an equal scheme one) of policies which have been surrendered or become claims and (2) from the Surrender values of three years' old policies which lapsed before payment of their fifth premiums—all accumulated at 2½ per cent compound interest.

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THE STANDARD LIFE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING NOVEMBER 15, 1911.

REVENUE ACCOUNT.					£	s.	d.
Amount of Life Assurance and Annuity Fund at the beginning of the year				£	12,658,288	7	2
Premiums					1,007,912	6	7
Consideration for annuities granted					58,967	15	8
Trust Funds for provisions to Beneficiaries in terms of policies					2,054	15	10
Interest, dividends and rents				£	547,333	8	4
Less income tax					13,235	16	5
Fines and fees					534,097	11	11
					1,027	9	5
</							

THE STANDARD LIFE—Concluded.
GENERAL BUSINESS STATEMENT—Concluded.

BALANCE SHEET.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Shareholders' capital paid up.....	120,000 0 0	Mortgages on property within the United Kingdom.....	1,275,696 2 3
Life assurance and annuity fund.....£ 12,894,047 13 1		Mortgages on property out of the United Kingdom.....	2,695,143 19 10
Trust funds held on account of beneficiaries		Loans on parochial and other public rates.....	197,648 6 3
under terms of policies.....3,303 19 2		Loans on life interests.....	212,340 6 0
		Loans on reversions.....	134,736 8 4
Capital redemption and annuity certain fund.....	12,897,351 12 3	Loans on stocks and shares, etc., with collateral security.....	320,252 16 9
	5,670 16 8	Loans on company's policies within their surrender values....	999,879 9 1
		Loans on personal security.....	35,529 1 11
	£ 13,023,022 8 11	Investments:—	
Claims outstanding—life.....	168,182 0 9	Deposit with the High Court (£24,325 2½ per cent. con-	
Annuities outstanding—life.....	2,245 5 1	solidated stock).....	19,057 4 6
Annuities outstanding—certain.....	54 3 4	British Government securities.....	112,910 14 7
Dividends outstanding.....	7,226 0 0	Indian and Colonial Government securities.....	11,177 15 1
Bills payable.....	31,626 19 4	Indian and Colonial Provincial securities.....	66,083 0 4
Staff deposit fund.....	12,692 0 10	Indian and Colonial Municipal securities.....	1,973,805 14 3
Interest paid in advance, and deposits to meet premiums, etc.	23,788 14 10	Foreign (Government securities.....	196,690 15 6
Unclaimed policy value account.....	11,775 7 7	Foreign Provincial securities.....	19,475 1 0
Provision for commission on agents' balances, expenses, etc.,		Foreign Municipal securities.....	27,261 19 1
outstanding.....	28,501 8 0	Railway and other debentures and debenture stocks—	
		home and foreign—including American and other	
		foreign railway bonds and obligations.....	3,394,413 1 11
		Railway and other preference and guaranteed stocks....	178,764 13 10
		Railway and other ordinary stocks.....	46,640 16 0
		Freehold ground rents and feu-duties.....	156,350 16 3
		House property—freehold.....	733,072 16 4
		House property—leasehold.....	8,598 4 7
		Life interests.....	84,966 10 0
		Reversions.....	17,008 0 0
		Bank deposits—fixed periods.....	60,010 18 10
		Agents' balances.....	110,929 17 3
		Outstanding premiums.....	64,082 0 0
		Outstanding interest, dividends and rents.....	10,826 8 1
		Interest accrued, but not payable.....	131,186 10 7
		Bills receivable.....	8,631 19 0
		Cash:—In hand and on current account after deduction of	
		sums at short notice.....	5,943 1 3
			£13,309,114 8 8

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THE STAR ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Chairman—SIR CLARENCE SMITH.

Secretary—JAMES DOUGLAS WATSON.

Principal Office—32 Moorgate Street, London, England.

Chief Agent in Canada—
ALFRED WILLIAM BRIGGS.

Head Office in Canada—Toronto.

(Established, 1843 by deed of settlement as the Star Life Assurance Society. Incorporated by an Act of the Imperial Parliament, Aug. 18, 1911, under the name of "The Star Assurance Society". Commenced business in Canada, November 6, 1868.)

CAPITAL.

Amount of capital authorized and subscribed for, £100,000 stg.....\$	486,666 67
Amount paid up in cash, £5,000 stg.....	24,333 33

ASSETS IN CANADA.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....\$	159,480 59
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	9,820 27
Premium obligations on Canadian policies in force.....	2,686 51

Canadian securities held in Canada and at Home Office, viz.:—

	Par value.	Book value.
*Newfoundland bonds, 1941 and 1947, 3½ p. c.....	\$ 97,333 33	\$ 88,816 67
*Prov. of Nova Scotia, 1942, 3½ p.c.	96,846 67	89,342 27
City of Toronto debentures, 1916, 1945, 3½ p.c.....	38,633 33	35,755 40
Brandon debentures, 1930, 1941, 5 p.c.	19,132 80	20,567 26
Calgary, Protestant P.S. District, 1916, 1917, 4½ p.c	25,000 00	24,887 11
City of Guelph, 1925, 4½ p.c.....	20,000 00	20,436 31
City of Lethbridge, 1940, 4½	20,000 00	19,920 08
Town of Maisonneuve, 1950, 4½ p. c.....	48,666 67	49,455 94
Central Ontario Railway 1st mortgage bonds, 1934, 5 p.c.....	24,333 33	23,666 60
City of North Vancouver, 1931, 4½ p.c.....	24,333 33	24,156 92
Shawinigan Water and Power Co., 1st cons'd mortgage bonds, 1934, 5 p.c.....	50,000 00	51,375 84
Montreal Street Railway debentures, 1912, 4½ p.c.	24,333 33	24,781 07
Alberta & Great Waterways Ry., 1919-1959, 5 p.c.	150,000 00	164,805 00
Grand Trunk Pacific Ry., 1955, 4 p.c.....	97,333 33	89,624 53
Great Nor. Ry. of Canada, 1934 or before April 1, 1915, 4 p.c.....	50,000 00	42,286 20
London, Ont. St. Ry., 1915, 5 p. c.....	10,000 00	10,084 24
City of Calgary bonds, 1928-1941, 4½ p.c.....	68,620 00	70,680 06
City of Vancouver bonds, 1949, 4 p.c.....	48,666 67	49,153 33
Municipality of Burnaby, B.C., 1959, 5 p.c.....	10,000 00	10,694 14
City of Edmonton, 1912-1944, 4½ p.c.....	13,876 33	13,660 90
" " 1918-1950, 4½ p.c.....	17,520 00	18,045 60
" " S.D. No. 7, 1912-1939, 5 p.c....	9,333 34	9,656 08
City of Fort William, 1924, 4½ p.c.....	27,000 00	27,003 61

* In deposit with the Receiver General.

THE STAR ASSURANCE—Continued.

ASSETS IN CANADA—Concluded.

Canadian securities held in Canada, &c.—Concluded.

	Par value.	Book value.
City of New Westminster, 1939-1943, 5 p.c.....\$	25,000 00 \$	25,713 75
City of South Vancouver, 1959, 5 p.c.....	10,000 00	10,576 61
City of Nanaimo, 1960, 5 p.c.	10,000 00	10,000 00
Algoma Central and H. B. Ry., 1960. 5 p. c.....	40,880 00	36,792 00
Atlantic and North Western Railway, guaran- teed 1st mortgage bonds, 1937, 5 p.c.....	97,333 33	110,518 35
Canadian Car and Foundry Co. (Ltd., 1919-1939, 6 p.c.....	25,000 00	25,949 35
Dom. Coal Co. Ltd., 1st mtge, 1912-1940, 5 p.c....	50,000 00	49,496 80
Dom. Iron and Steel Co. Ltd., 1929, 5 p.c.	25,000 00	24,000 00
Imperial Rolling Stock (C.N.R. equipment) 1918, 4½ p.c.....	50,000 00	48,624 94
Can. Northern Ry., 1930, 4 p.c.....	97,333 33	97,094 38
Dom. Realty Co., 1911-15, 1927, 4¾ p.c.....	72,500 00	51,972 21
Canadian Steel Foundries, Ltd., 1916-1936, 6 p.c..	19,466 67	19,856 00
Bell Telephone Co. of Can., 1925, 5 p.c.....	50,000 00	51,487 71
Saskatoon P.S.D., 1923, 1924, 5 p.c.....	12,000 00	12,335 90
Algoma Eastern Ry., 1961, 5 p.c.....	41,366 67	38,346 90
City of Strathcona, 1940, 4½ p.c.....	10,000 00	9,610 94
Municipality Point Grey, B.C., 1960-1961, 4½ p.c..	42,826 67	21,199 20
Town of Owen Sound, 1931, 4½ p.c.....	20,000 00	20,552 07
	<u>\$ 1,689,669 13</u>	<u>\$ 1,642,982 27</u>
Carried out at book value.....		\$ 1,642,982 27
Stocks owned by the company—		
	No. of shares.	
Canadian Pacific Ry. 4 p.c. non cumulative preference stock.....		\$ 97,333 33 \$ 98,456 80
Quebec Central Ry £25 ordinary shares.....	400	48,666 67 53,527 23
Total stocks.....	400	<u>\$ 146,000 00</u> <u>\$ 151,984 03</u>
Carried out at book value.....		151,984 03
Cash in Bank of Toronto, \$3,779.08; Dominion Bank, \$74.07.....		3,853 15
Other assets.....		542 26
Interest due, \$267.48; accrued, \$27,637.88.....		27,905 36
Gross premiums due and uncollected on renewal premiums.\$		1,424 78
Deduct commission payable thereon.....		55 66
Net outstanding and deferred premiums.....		<u>1,369 12</u>
Total assets in Canada.....		<u><u>\$ 2,000,623 56</u></u>

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....\$	143,115
Deduct reserve on policies reinsured in other licensed companies in Canada.....	<u>2,044</u>
*Net reinsurance reserve.....	\$ 141,071 00
Claims for death losses, unadjusted.....	2,827 75
“ matured endowments, due and unpaid.....	<u>1,068 00</u>
Total liabilities in Canada.....	<u><u>\$ 144,966 75</u></u>

*Based on O^m Table of Mortality with interest at 3 per cent.

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THE STAR ASSURANCE—*Continued.*

INCOME IN CANADA.

Cash received for first year premiums.....	\$	89 05
Cash received for renewal premiums.....	\$	11,731 01
Renewal premiums paid by dividends.....		61 38
Total	\$	11,792 39
Less premiums paid for reinsurance.....		317 79
Total net income from renewal premiums.....		11,474 60
Total net premium income.....	\$	11,563 65
Amount received for interest.....		88,691 83
Refund of penalty Insurance Department.....		25 00
Total income in Canada	\$	100,280 48

EXPENDITURE IN CANADA.

Cash paid for death claims (of which \$7,495.78 accrued in previous years).....	\$	23,431 73
Cash paid for matured endowments (of which \$4,368.50 accrued in previous years).....		6,924 72
Cash paid for surrendered policies.....		1,744 40
Total net amount paid to policyholders.....	\$	32,100 85
Cash paid for licenses, taxes, fees or fines.....		157 91
Head office salaries		243 34
Commissions, first year, \$71.41; do., renewals, \$492.94.....		564 35
All other expenditure, viz.:—Postage, \$5; printing and stationery, \$20.33; insurance departmental, \$7.62.....		32 95
Total expenditure in Canada.....	\$	33,099 40

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	9
Amount of said claims	\$ 20,978 84
Number of policies in force at date.....	207
Amount of said policies in other licensed companies in Canada.....	\$ 280,915 66
Bonus additions thereto.....	24,259 53
Total.....	\$ 305,175 19
Amount of said policies reinsured in other licensed companies	4,866 67
Total net amount in force at December 31, 1911.....	300,308 52

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	128	\$ 203,471 87		
Endowment.....	89	97,674 64		
Bonus additions.....		26,640 80		
			217	\$ 327,787 31
Old, changed and increased			3	5,101 75
			220	\$ 332,889 06
Deduct terminated.....			13	27,713 87

THE STAR ASSURANCE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)—Concluded.

In force at end of year:—

	No.	Amount.	No.	Amount.
Whole life.....	120	\$ 182,043 78		
Endowments.....	86	95,465 19		
All other.....	1	3,406 69		
Bonus additions.....		24,259 53		
			207	\$ 305,175 19

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death, (including bonuses, \$1,908.96).....	5	\$ 17,482 40
“ maturity, (including bonuses, \$313.66).....	4	3,496 44
“ surrender, (including bonuses, \$383.98).....	2	2,831 94
“ change and decrease.....	2	3,903 09
Total.....	13	\$ 27,713 87

Details of Policies reinsured:—

Whole life.....	\$ 4,866 67
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STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With profit.

	No.	Amount.	Reserve.
Life.....	88	\$ 129,760 83	\$ 61,715
Endowments.....	69	69,822 54	36,549
Bonus additions.....		24,259 53	18,347
Premium reduction		(61 44)	141
Totals.....	157	\$ 223,842 90	\$ 116,752

Without profit.

Life.....	32	\$ 52,282 96	\$ 18,323
Endowments.....	17	25,642 64	7,996
Term, &c.....	1	3,406 69	44
Totals.....	50	\$ 81,332 29	\$ 26,363
Less reinsured.....		4,866 67	2,044
Net	50	\$ 76,465 62	\$ 24,319
Grand totals.	207	\$ 300,308 52	\$ 141,071

Assurances were valued in groups; valuation age being nearest age as at December 31, 1911.
Policies issued at premiums corresponding to ages higher than the true ages, were valued at the true age.
Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued for the full amount of insurance.
In the valuation of policies issued at a fixed extra premium, one half of the annual premium is reserved.
A reserve of \$1,479 is held under limited and single premium policies on account of prepaid or limited loadings. It is obtained by taking the full loading for whole life assurances less the amount reserved on limited payment policies on which premiums were payable.

WITH-PROFIT POLICIES.

(Method of Distribution of surplus).

90 per cent of surplus is distributed to policyholders.
No distribution of profit is made as at December 31, 1911 but at last valuation as at December, 31, 1903 a compound reversionary bonus of 10 per cent per annum of the sum assured and No. 4 bonus was declared.
This bonus was constant for all ages and durations and for all with-profit classes of insurance.

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THE STAR ASSURANCE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of life assurance and annuity fund at the beginning of the year.....				Claims under Policies paid and outstanding—			
Premiums.....				By death.....	331,625	14	2
Consideration for annuities granted.....				By maturity.....	157,581	12	6
Interest, dividends and rents.....	£	281,517	5 6	Surrenders, including surrenders of bonus.....	59,160	3	7
Less income tax thereon.....		13,494	7 4	Annuities.....	18,610	9	3
Fees.....				Bonuses in Cash.....	2,973	15	4
				Bonuses in reduction of premiums.....	1,742	15	11
				Life business—			
				Commission.....	25,966	15	2
				Expenses of management.....	47,446	5	1
				Annuity business—			
				Commission.....	129	7	11
				Expenses of management.....	561	2	9
				Cost of Act and Incorporation.....	2,750	0	0
				Shareholders' profit and loss account.....	10,000	0	0
				Amount of Life Assurance and Annuity Fund at the end of the year.....	6,878,204	4	7
					£	7,536,752	6 3

THE STAR ASSURANCE—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

LIABILITIES.			BALANCE SHEET.			ASSETS.		
			£ s. d.			£ s. d.		
Authorized and subscribed capital, 100,000 shares of £1 each.			100,000	0	0	Mortgages on property within the United Kingdom.....		
Paid-up capital (1s. per share).....	£	5,000	0	0		Mortgages on property out of the United Kingdom.....		
Life Assurance and Annuity Fund.....		6,878,204	4	7		Loans on parochial and other public rates.....		
Sinking Fund and Capital Redemption Fund.....			100	9	10	Loans on life interests.....		
Shareholders' Profit and Loss Account. . .			10,306	10	3	Loans on reversions.....		
Claims admitted or intimated, but not paid.....						Loans on stocks and shares.....		
Annuities due and unpaid.....						Loans on Society's policies within their surrender values...		
Commission and other outstanding Liabilities.....						Loans to trustees of Wesleyan Methodist chapels.....		
Temporary Loan from Bankers on Security.....						Investments—Deposit with the High Court (£25,000 Consols).....		
						British government securities.....		
						Municipal and county securities, United Kingdom.....		
						Indian and colonial government securities.....		
						Indian and colonial provincial securities.....		
						Indian and colonial municipal securities.....		
						Foreign government securities.....		
						Foreign municipal securities.....		
						Railway and other debentures and debenture stocks, Home and foreign.....		
						Railway and other stocks and shares, guaranteed, preference, and preferred.....		
						Railway and other ordinary stocks and shares.....		
						Indian railway securities.....		
						Society's shares.....		
						Freehold ground rents.....		
						Leasehold ground rents.....		
						House property.....		
						Life Interests.....		
						Reversions.....		
						Agents' balances.....		
						Outstanding premiums.....		
						Outstanding interest, dividends, and rents (less tax).....		
						Interest accrued but not payable (less tax).....		
						Cash in hand on current account.....		
			£ 7,081,581 2 5			£ 7,081,581 2 5		

NOTE.—In this balance sheet the Stock Exchange Investments stand at or below the values at which they were taken on the 31st December, 1908, the date of the last (Quinquennial Valuation, or at or below cost price in the case of any acquired since that date. Upon a revaluation on 31st December, 1911, the market values were found to exceed the balance sheet values in the aggregate.

THE STATE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—H. W. BENNETT. | Secretary—W. S. BENNETT.
Principal Office—Indianapolis, Ind., U.S.A.
Chief Agent in Canada—W. H. HUNTER. | Head Office in Canada—Toronto.
(Incorporated, September 5, 1894. Commenced business in Canada, March, 1904.)

No Capital Stock.

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on company's policies assigned as collateral	\$	20,488 72
Premium obligations on Canadian policies in force		1,815 71

Bonds in deposit with Receiver General:—

	Par value.	Market value.	
City of Montral R. C. School bonds, 1945, 4 per cent.	\$ 30,000 00	\$ 30,000 00	
Town of Lachine bonds, 1940, 4 per cent	25,000 00	23,000 00	
Sault Ste. Marie bonds, 1936, 4½ per cent.	10,000 00	10,000 00	
City of Three Rivers bonds, 1956, 4½ per cent.	10,000 00	10,244 00	
City of Stratford debentures, 1936, 4 per cent.	10,000 00	9,622 00	
City of Port Arthur debentures, 1928, 5 per cent.	22,000 00	22,946 00	
City of Prince Albert, 1929, 4½ per cent.	10,000 00	9,705 00	
City of Saskatoon, 1940, 5 per cent.	10,000 00	10,585 00	
Total par and market value	\$ 127,000 00	\$ 126,102 00	
Carried out at market value			126,102 00
Cash in Canadian Bank of Commerce, Toronto.			10,000 00
Interest due, \$300; accrued, \$1,183.33			1,483 33
	New	Renewals	
Gross premiums due and uncollected on Canadian policies in force	\$ 66 60	\$ 1,017 90	
Deduct commission payable thereon	46 62	203 58	
Net due and uncollected premiums	\$ 19 98	\$ 814 32	
Net outstanding and deferred premiums			834 30
Total assets in Canada			\$ 160,724 06

LIABILITIES IN CANADA.

†Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$ 164,002 00
Deduct value of policies reinsured in other companies licensed in Canada	1,148 00
Net reinsurance reserve	\$ 162,854 00

†Computed by the Department on statutory basis.

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THE STATE LIFE—*Continued.*LIABILITIES IN CANADA—*Concluded.*

Present value of amount not yet due on matured instalment policies..	\$	4,278 00
Claims for death losses, unadjusted.....		5,000 00
Paid in advance: premiums.....		66 60
Total liabilities in Canada.....		\$ 172,198 60

INCOME IN CANADA.

Cash received for first year premiums.....	\$	5,515 42
Less premiums paid for reinsurance.....		98 65
Total net income from first year's premiums.....	\$	5,416 77
Cash received for renewal premiums.....	\$	36,814 22
Renewal premiums paid by dividends.....		3,581 04
Total.....	\$	40,395 26
Less premiums paid for reinsurance.....		1,119 69
Total net income from renewal premiums.....		39,275 57
Total net premium income.....	\$	44,692 34
Cash received for interest on investments.....		6,614 65
Surrender values applied to purchase extended insurance.....		398 35
Total income in Canada.....	\$	51,705 34

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	17,646 75
Payments on matured instalment policies.....		125 00
Total cash paid for death losses.....	\$	17,771 75
Cash and premium obligations paid for surrendered policies.....		2,283 59
Cash dividends paid to policyholders.....		19 46
Cash dividends applied in payment of premiums.....		3,581 04
Total paid to policyholders.....	\$	23,655 84
Cash paid for taxes.....		1,175 24
Cash paid for commissions, first year, \$2,776.07; renewal, \$241.88; agency salaries, \$1,914.47; special contract commission, \$1,488.46.		6,420 88
All other expenditure, viz.:—Medical fees and inspection expenses, \$182.68; office furniture, \$4; rent, fuel and light \$755.00; exchange, \$1.80; legal fees, \$180.49; postage, \$47.67; printing and stationery \$11.25.....		1,182 89
Total expenditure in Canada.....	\$	32,434 85

MISCELLANEOUS IN CANADA.

Number of policies taken during the year and paid for in cash....	32
Amount of said policies.....	\$ 146,540 00
Number of policies become claims.....	5
Amount of said claims.....	22,846 00
Number of policies in force at date.....	221
Amount of said policies.....	\$1,467,947 00
Amount of said policies reinsured in other licensed companies in Canada.	59,000 00
Net amount in force at December 31, 1911.....	1,408,947 00

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THE STATE LIFE.—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at December 31, 1910 :—

	No.	Amount.	No.	Amount.
Whole life.....	190	\$ 1,044,560		
Endowment.....	19	60,000		
All other.....	20	412,127		
			229	\$ 1,516,627 00

New policies issued :—

Whole life.....	23	\$ 113,500		
Endowment.....	5	14,000		
All other.....	4	19,000		
Bonus additions.....		40		
			32	146,540 00

Old policies revived..... 4 12,000 00

Old, changed and increased..... 3 11,126 00

Total.....	268	\$ 1,686,293 00
Deduct terminated.....	47	218,346 00

Policies in force at December 31, 1911 :—

Whole life.....	183	\$ 1,020,500		
Endowment.....	18	63,000		
All other.....	20	384,407		
Bonus additions.....	—	40		
			221	\$ 1,467,947 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	5	\$ 22,846 00
“ expiry.....	2	13,500 00
“ surrender.....	3	25,000 00
“ lapse.....	27	89,000 00
“ not taken.....	10	68,000 00

Total terminated..... 47 \$ 218,346 00

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

With Profit—			
	No.	Amount.	Reserve.
Life.....	170	\$ 946,500	\$ 144,236
Endowments.....	20	65,000	14,719
Totals.....	190	\$ 1,011,500	\$ 158,955
Less reinsured.....		54,000	1,033
Net.....	190	\$ 957,500	\$ 157,922
Without Profit—			
Life.....	10	\$ 26,610	\$ 1,952
Term.....	16	53,752	490
Contingent additions.....		326,500	265
Totals.....	26	\$ 406,862	\$ 2,707
Less reinsured.....		5,000	23
Net.....	26	\$ 401,862	\$ 2,684
Grand totals.....	216	\$ 1,359,362	\$ 160,606

Assurances were valued in groups, according to age at date of issue and number of years in force.

In the valuation of policies providing for disability benefits, ten cents per thousand per year, accumulated at interest at 3 per cent is added to the regular reserve.

THE STATE LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to Dec. 31, 1911. No contingent apportionment has been made.

Year of Issue.	Amount in Force.
1904.....	.\$ 317,000
1905.....	39,000
1906.....	1,000
Totals.....	.\$ 357,000

METHOD OF DISTRIBUTION OF SURPLUS.

There being no stockholders, policyholders receive all divisible surplus.

The contribution formula was used for determining dividends. For the year 1911, excess interest earnings were computed at $2\frac{1}{8}$ per cent of the terminal reserve and mortality savings were graded according to the number of years the policy has been in force.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	.\$ 2,342,899 59
Received for interest and dividends.....	454,081 27
Received for rents.....	104,348 27
Dividends left with the company to accumulate at interest.....	2,487 27
Agents' balances previously charged off.....	383 74
Total income.....	.\$ 2,904,200 14

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	.\$ 586,870 17
Total disability claims.....	30 63
Premium notes and liens void by lapse.....	24,570 90
Surrender values paid in cash, or applied in liquidation of loans or notes	220,849 55
Surrender values applied to pay new premiums.....	398 35
Surrender values applied to purchase paid-up insurance and annuities.	18,821 23
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	48,035 12
Dividends applied to pay renewal premiums..	160,343 56
Dividends applied to purchase paid-up additions and annuities.....	948 54
Dividends left with the company to accumulate at interest	2,487 27
Expense of investigation and settlement of policy claims, (including \$2,094 for legal expenses).....	2,326 84
Paid for claims on supplementary contracts not involving life contin- gencies.....	1,967 75
Dividends and interest thereon held on deposit surrendered during the year.....	222 33
Branch office salaries and expenses.....	11,121 37
Commission to agents.....	359,267 46

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THE STATE LIFE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Continued.*DISBURSEMENTS.—*Continued.*

Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	\$	7,137	02
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....		7,582	10
Salaries and all other compensation of officers, directors, trustees and home office employees.....		131,325	70
Rent.....		22,026	04
Medical examiners' fees and inspection of risks.....		19,778	61
Taxes on real estate.....		13,710	90
State taxes on premiums, Insurance Department licenses and fees....		36,285	95
All other licenses, fees and taxes.....		5,249	76
Agents' balances charged off.....		9,492	65
Gross loss on sale or maturity of bonds.....		80	00
All other disbursements.....		67,519	94
Total disbursements.....	\$	1,728,449	74

LEDGER ASSETS.

Book value of real estate	\$	995,737	12
Mortgage loans on real estate, first liens.....		6,199,909	28
Loans made to policyholders on the company's policies assigned as collateral.....		2,714,487	42
Premium notes on policies in force.....		78,340	02
Book value of bonds owned.....		214,723	10
Cash on hand, in trust companies and banks.....		225,021	74
Agents' balances.....		51,736	11
Total ledger assets.....	\$	10,479,954	79

NON-LEDGER ASSETS.

Interest due and accrued	\$	109,887	01
Rents due.....		1,239	14
Market value of real estate over book value.....		207,153	08
Due from other companies for losses or claims on this company's policies reinsured.....		10,000	00
Net amount of uncollected and deferred premiums.....		120,298	17
Unearned premiums for fire insurance on home office building.....		3,408	21
Gross assets.....	\$	10,931,940	40
Deduct assets not admitted.....		68,427	24
Total admitted assets	\$	10,863,513	16

THE STATE LIFE—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

LIABILITIES.

*Net reinsurance reserve	\$ 9,001,130 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	35,026 00
Total policy claims	81,790 00
Premiums paid in advance, including surrender values so applied	14,018 55
Salaries, rents, office expenses, bills, accounts, commissions to agents, medical examiners' fees and legal fees	11,889 92
Dividends or other profits due to policyholders	9,719 63
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1912, whether contingent upon the payment of renewal premiums or otherwise	27,272 17
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1912	9,577 35
Dividends left with the company to accumulate at interest, and accrued interest thereon	3,609 93
Unearned interest and rent paid in advance	54,289 75
Special surplus on "Combination" policies	69,611 31
Taxes due or accrued (estimated)	42,624 38
Unassigned funds (surplus)	1,502,954 17
Total liabilities	\$ 10,863,513 16

EXHIBIT OF POLICIES.

Number of new policies written during the year	3,887
Amount of said policies	\$ 13,191,752 00
Number of policies terminated during the year	2,834
Amount of said policies	8,215,768 00
Number of policies outstanding at end of year	27,888
Amount of said policies	86,924,590 00

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all policies issued prior to January 1, 1901, and American Experience Table of Mortality with interest at 3 and 3½ per cent for all non-participating business, issued on or after that date, excepting 20 year term policies.

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THE SUN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President and Chief Agent—
ROBERTSON MACAULAY.
Vice-President—S. H. EWING.

Managing Director and Secretary—
T. B. MACAULAY, F. I. A.
Actuary—ARTHUR B. WOOD, F. I. A.

Head Office—Montreal.

(Incorporated in 1865, by an Act of the late Province of Canada, 28 Vic., cap. 43. Amended in 1870 by 33 Vic., cap. 58, and in 1871 by 34 Vic., cap. 53, and in 1882, by 45 Vic., cap. 100, and in 1897 by 60-61 Vic., cap. 82. Commenced business in Canada, May 1871.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....	\$ 1,000,000 00
Amount paid up in cash.....	250,000 00

(For List of Shareholders, see Appendix.)

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate (less encumbrances) held by the company.....	\$ 984,436 39
Amount secured by way of loans on real estate, by bond or mortgage, first liens	1,693,771 10
Amount of loans secured by bonds, stocks o other marketable collaterals, viz.....	1,091,550 00

	Par value.	Market value.	Amount loaned.
Chicago and Milwaukee Electric R. R. 5 p.c. bonds, due 1922, (Ill. div.)	180,000	\$ 86,400 00	\$ 82,500 00
Chicago and Milwaukee Electric R. R. 5 p c. bonds, due 1925, (Wis. div.)	10,000	1,500 00	
Levis Co. Railway, 5 p.c. bonds due 1927.	276,850	221,480 00	67,950 00
Levis Co. Railway, common stock.....	48,650	4,865 00	
95 shares Western Railways and Light Co. preferred.....	9,500	8,075 00	6,000 00
75 shares Illinois Traction preferred..	7,500	6,712 50	2,300 00
25 " Canadian Pacific Ry. stock.	2,500	6,025 00	210,000 00
175 " Lake of the Woods-common	17,500	24,412 50	
550 " Montreal L., H. & P. stock.	55,000	105,600 00	
20 " Bell Telephone stock ..	2,000	2,940 00	
800 " Toronto Railway stock ...	80,000	109,800 00	
50 " Dominion Textile preferred.	5,000	5,050 00	104,400 00
700 " Toronto Railway stock.....	70,000	96,075 00	
250 " Lake of the Woods-common	25,000	34,875 00	23,400 00
75 " Montreal L., H. & P. stock.	7,500	14,400 00	
130 " Toronto Railway stock	13,000	17,842 50	30,000 00
125 " Halifax Elect. Ry. stock...	12,500	19,125 00	
140 " Toronto Ry. stock..	14,000	19,215 00	250,000 00
1,415 " Montreal L., H. & P. stock.	141,500	271,680 00	
265 " Winnipeg Elec. Ry. stock..	26,500	64,395 00	30,000 00
100 " Lake of the Woods-common	10,000	13,950 00	
200 " Montreal L. H. & P. stock..	20,000	38,400 00	
Northern Light and Illinois Traction Co. bonds 1925, 5 p.c	342,000	316,350 00	285,000 00
Totals	\$ 1,376,500	\$ 1,489,167 50	\$ 1,091,550 00

THE SUN LIFE—Continued.

ASSETS—Continued.

Amount of loans, as above, on which interest has been overdue one year or more previous to statement.....	\$103,756 16
Amount of loans made in cash to policyholders on the company's policies assigned as collaterals.....	\$ 4,021,255 09
Policy loans under non-forfeiture agreements.....	981,467 94
Premium obligations on policies in force.....	353 20

Stocks, bonds and debentures owned by the company, viz. :—

<i>Government Bonds.</i>	Par value.	Book value.	Market value.
British National Debt Consol., 1923, 2½ p.c.....	\$ 58,400 00	\$ 46,831 93	\$ 44,968 00
Government of Belgium, 3 p.c.....	386 00	383 93	341 61
Government of Newfoundland, 1930, 4 p.c.	50,000 00	50,055 06	50,000 00
Imperial Japanese Govt. sterling loan, 1st series, 1925, 4½ p.c.....	81,329 00	77,949 29	77,262 55
Province of Manitoba, 1930, 4 p.c....	61,000 00	61,048 50	60,695 00
Province of New Brunswick, 1924, 4 p.c..	10,000 00	10,000 00	9,900 00
Province of Nova Scotia, 1915-18, 4 and 4½ p.c.....	9,500 00	9,548 60	9,501 25
State of Virginia, 1991, 3 p.c.....	14,000 00	13,322 52	12,250 00
United States of Mexico, half-yearly drawings, 5 p.c.....	29,880 00	23,294 56	30,600 00
Province of Quebec Stock, 1937, 3 p.c....	9,733 33	8,103 00	7,981 33

Municipal Bonds.

City of Brandon, 1917, 6 p.c.....	1,500 00	1,500 00	1,590 00
City of Charlottetown, P.E.I., 1914, 5 p.c.	500 00	523 33	500 00
City of Greenwood, B.C., 1919, 6 p.c.....	15,000 00	15,150 40	15,000 00
City of Havana, Cuba, 1939, 5 p.c.....	25,000 00	26,361 88	26,500 00
City of Kamloops, 1949, 5 p.c.....	37,500 00	37,500 00	37,500 00
City of Montreal, 1939, 3½ p.c.....	500 00	481 33	447 50
City of Brussels, Belgium, 2 p.c.....	193 00	208 06	160 19
London, Eng., Co. Council Cons. 3½ p.c..	53,533 33	53,536 25	52,998 00
*City of New Westminster, 1919-1941, 5 p.c.....	96,900 00	96,900 00	101,502 75
City of Quebec, 1925, 4½ p.c.....	5,000 00	5,112 28	5,125 00
City of Revelstoke, 1924, 5 p.c.....	15,000 00	15,151 68	15,000 00
City of Rossland, B.C. 1923-24, 5 and 5½ p.c.....	46,500 00	48,432 47	45,105 00
†City of Vancouver, 1928, 6 p.c.....	30,000 00	30,000 00	36,150 00
City of Vernon, 1949-50, 5 p.c.....	22,000 00	22,093 25	22,000 00
Town of Asquith, 1912-29, 6 p.c.....	2,454 41	2,555 95	2,549 26
Town of Chicoutimi, 1912-54 (S.F.) 5 p.c..	9,611 08	10,404 12	9,611 08
Town of Chilliwack, B.C., 1912, 6 p.c....	9,500 00	9,500 00	9,500 00
‡Town of St. Jerome, Que., 1943-44, 5 p.c.	5,000 00	5,000 00	5,100 00
Town of St. Louis Protest. Sch., 1921, 5 p.c.....	5,000 00	5,065 67	5,087 50
Town of Sault Ste. Marie, 1920, 5 p.c....	1,000 00	1,006 33	1,000 00
Town of Sturgeon Falls, Ont., 1912-29 (S.F.), 5 p.c.....	15,208 20	15,366 57	15,208 20
Town of Sudbury, Ont., 1912-1923 (S.F.) 5 p.c.....	20,739 66	20,739 66	20,739 66
Town of Thessalon, Ont., 1916, 5 p.c....	2,000 00	2,020 77	2,000 00
Town of Toronto Junction, 1943, 2½ to 4½ p.c.....	1,000 00	1,001 56	954 59
Township of De Salaberry and Grandison, Que., 1912-26 (S.F.) 5½ p.c.....	1,429 80	1,499 62	1,474 90
City of Montreal, 1944, 4 p.c.....	50,000 00	50,000 00	49,500 00
Town of Maisonneuve, 1940, 4½ p.c.....	30,000 00	30,609 00	30,600 00
Town of Notre Dame de Grace, 1948, 4½ p.c.....	10,000 00	10,712 00	10,700 00
City of Ottawa, 1928, 3½ p.c.....	15,000 00	13,861 50	13,650 00
City of St. Henry, 1951, 4½ p.c.....	55,000 00	59,026 00	58,987 50
Town of St. Paul, 1949, 4½ p.c.....	5,000 00	5,356 00	5,350 00

* \$29,000 New Westminster 5 per cent bonds, 1939 and 1941, in deposit with the Receiver General.
† In deposit with the Receiver General
‡ In deposit with the Receiver General.

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THE SUN LIFE—*Continued.*ASSETS — *Continued.*Stocks, bonds and debentures owned by the company—*Continued.*

<i>Municipal Bonds—Continued.</i>	Par value.	Book value.	Market value.
District of Burnaby, B.C., 1943, 6 p.c.....	\$ 1,000 00	\$ 1,172 17	\$ 1,157 50
Notre Dame de Grace School Commis- sioners (Que.), 1929, 5½ p.c.....	25,000 00	25,000 00	26,437 50
Village de Malbaie, 1912-26, 4 p.c.....	13,575 13	13,575 13	12,710 86
District of Spallumcheen, B.C., 1914-1945, 5 and 6 p.c.....	23,043 64	24,542 87	23,078 64
Village of Como, 1912-40, 5 p.c.....	4,899 50	4,899 50	4,997 49
Village of Elstow, 1912-19, 6 p.c.....	1,400 00	1,428 91	1,411 90
Village of Invermay, 1912-24, 6 p.c.	866 68	892 71	890 19
Village of Seamans, 1912-24, 7 p.c.	1,733 32	1,889 71	1,874 50
Village of Stafford, 1912-19, 6 p.c.....	1,600 00	1,635 81	1,615 03
Village of Baie de St. Paul, 1919, 5½ p.c..	200 38	204 93	200 38
Village of Blind River, Ont., 1916, 5 p.c..	5,000 00	4,923 57	5,000 00
Village of Delorimier, Que., 1937, 4½ p.c..	5,000 00	5,370 91	5,287 50
Village of St. Dominique de Jonquière Sch., 1912-1929, 5 p.c.	3,317 62	3,490 49	3,317 62
Village of St. Scholastique, Que., 1912- 1925, 5 p.c.....	1,931 76	1,931 76	1,931 76
School Districts in Alberta and Saskatch- ewan.....	32,042 50	31,521 09	32,744 67
<i>Corporation Bonds.</i>			
Amalgamated Asb. Corp., Ltd. 1939, 5 p.c.	50,000 00	30,105 80	18,500 00
Auburn Power Co. of Peterborough, Ltd., gtd., 1920, 5 p.c.....	380,000 00	323,000 00	323,000 00
Bloomington, Decatur and Champaign R. R., gtd., 1940, 5 p.c.....	914,000 00	776,900 00	813,460 00
Canadian Northern Ry., gtd., 1930, 4 p.c.	24,820 00	24 695 90	24,199 50
Central Ontario Power Co., gtd., 1921, 5 p.c.....	355,000 00	301,750 00	301,750 00
City Gas Co. of Oshawa, gtd., 1921, 5 p.c.	65,000 00	55,250 00	55,250 00
Cobourg Utilities Corp., gtd., 1921, 5 p.c.	65,000 00	55,250 00	55,250 00
Cairo Ry. & Light Co., 1938, 5 p.c.....	45,000 00	38,250 00	40,050 00
Canadian Elec. Light Co., Lévis, Que., 1915, 6 p.c.....	52,500 00	52,484 80	52,500 00
Canadian Light & Power Co., 1949, 5 p.c.	100,000 00	77,876 48	76,000 00
Canton, Akron Consolidated Ry. Co., gtd., 1933, 5 p.c.....	150,000 00	127,500 00	130,500 00
Chicago, Ottawa and Peoria Ry. Co., gtd., 1937, 5 and 6 p.c.....	2,518,000 00	2,140,300 00	2,190,660 00
Chicago and Milwaukee Electric R.R. Co., 1922, 5 p.c.....	20,000 00	9,000 00	9,600 00
Chile Banco Hipotecario, semi-annual drawings, 6 and 7 p.c.	89,320 00	117,562 42	87,046 30
Chile Caja de Credito Hipotecario, semi- annual drawings, 8 p.c.	880 00	1,140 06	915 20
Cleveland, Painesville and Ashtabula R.R. Co., 1922, 5 p.c.	50,000 00	49,526 85	35,500 00
Danville and Eastern Illinois Ry. Co., gtd., 1927, 5 p.c.....	50,000 00	42,500 00	44,500 00
Danville, Urbana and Champaign Ry. Co., gtd., 1913-30, 6 p.c.....	656,000 00	560,420 00	586,100 00
Danville St. Ry. & Light Co., gtd., 1929 and 1930, 5 and 6 p.c.....	865,000 00	735,250 00	792,450 00
Detroit, Ypsilanti, Ann Arbor and Jack- son Railway Co. (Detroit United Ry.), 1926, 5 p.c.....	90,000 00	87,752 50	76,500 00
Des Moines Ry. & Light Co., gtd., 1934, 5 p.c.....	838,000 00	712,300 00	745,820 00
Decatur Ry. & Light Co., gtd., 1933, 5 p.c.	573,000 00	487,050 00	509,970 00
Eastern Power Co., Ltd. gtd., 1921, 5 p.c.	312,000 00	265,200 00	265,200 00
Electric Power Co., Ltd. 1920, 6 p.c.....	500,000 00	425,000 00	425,000 00
Electrical Development Co. of Ont. Ltd. (and stock), 1933, 5 p.c.	390,000 00	343,339 24	351,000 00
Fort Wayne and Wabash Valley Traction Co., 1934, 5 p.c.....	210,000 00	196,385 15	180,600 00
Galesburg Ry. & Light Co., gtd., 1934, 5 p.c.....	198,000 00	168,300 00	178,200 00

THE SUN LIFE—Continued.

ASSETS—Continued.

Stocks, bonds and debentures owned by the company—Continued.

Corporation Bonds—Continued.	Par value.	Book value.	Market value.
Halifax Electric Tramway Co., 1916, 5 p.c. \$	1,000 00	\$ 1,000 00	\$ 1,010 00
Hudson River Electric Co., 1931, 5 p.c....	285,000 00	180,000 00	114,000 00
Hudson River Water Power Co., 1929, 5 p.c.....	160,000 00	156,000 00	180,000 00
Illinois Central Traction Co., gtd., 1929, 5 and 6 p.c	570,000 00	484,500 00	507,300 00
Illinois Valley Ry. Co., gtd., 1935, 5 p.c..	39,000 00	33,150 00	35,100 00
Kansas Railway and Light Co., gtd., 1935, 5 p.c	1,400,000 00	1,190,000 00	1,246,000 00
Lake of the Woods Milling Co., 1923, 6 p.c.	3,000 00	3,183 52	3,285 00
Levis County Railway, 1927, 5 p.c.....	70,000 00	61,000 00	56,000 00
Madison County Light and Power Co., gtd., 1936, 5 p.c	417,000 00	354,450 00	371,130 00
Mexican Electric Lt. Co., gtd., 1935, 5 p.c.	348,000 00	297,000 00	302,760 00
Mexican Light and Power Co., Ltd., 1933, 5 p.c.....	55,000 00	48,508 75	50,325 00
Mexican Northern Power Co., Ltd., 1939, 5 p.c. (and stock).....	728,000 00	576,362 53	558,940 00
Mississippi River Power Co., 1941, 5 p.c.	606,060 60	500,250 00	495,454 54
Montreal Light H. and P. Co., (Lachine S. F.), 1933, 5 p.c.	30,000 00	30,750 00	30,900 00
Muncie and Union City Traction Co., gtd., 1936, 5 p.c.....	20,000 00	18,000 00	16,600 00
Newport News and Old Point Ry. and Electric Co., 1941, 5 p. c.....	80,000 00	79,378 21	56,000 00
Nipissing Power Co., Ltd., gtd., 1940, 6 p.c	300,000 00	293,000 00	293,000 00
Ottawa Electric Co., 1920, 5 p.c.....	50,000 00	51,350 00	50,000 00
Pacific Light and Power Corp., 1915, 6 p.c.	609,000 00	609,000 00	602,910 00
Peoria, Bloomington and Champaign Tr. Co., gtd., 1929-36, 5 and 6 p.c.....	2,200,000 00	1,870,240 00	1,975,150 00
Peoria, Lincoln and Springfield Traction Co., gtd., 1938, 5 p.c.....	900,000 00	765,000 00	801,000 00
Peoria Railway Co., gtd., 1926, 5 p.c....	630,000 00	562,958 20	560,700 00
Porto Rico Rys. Co., Ltd., 1936, 5 p.c. . .	75,000 00	57,850 00	69,000 00
Quebec Railway, Light and Power Co., 1923, 5 p.c.....	115,000 00	111,439 74	112,125 00
Quebec Railway, Light, Heat and Power Co., 1939, 5 p.c.	490,000 00	416,500 00	389,550 00
Quincy Horse Ry. and Carrying Co., gtd., 1912, 6 p.c.....	140,000 00	140,000 00	140,000 00
St. John, N.B., Railway Co., 1925 and 1927, 5 p.c.	1,100 00	1,164 00	1,111 00
St. Louis Electric Bridge Co., gtd., 1929, 2 to 5 p.c	2,542,000 00	2,060,261 52	2,157,215 00
St. Louis Electric Terminal Ry. Co., gtd., 1929, 2 to 5 p.c.....	1,724,000 00	1,394,248 71	1,459,860 41
St. Louis, Springfield and Peoria R.R., gtd., 1939, 5 p.c.....	1,038,000 00	882,300 00	923,820 00
Springfield and North Eastern Traction Co., gtd., 1936, 5 p.c.....	656,000 00	558,355 45	583,840 00
Oshawa Electric Lt. Co., gtd., 1921, 5 p.c.	138,000 00	117,300 00	117,300 00
Peterboro Lt. and Power Co., gtd., 1920, 5 p.c.	330,000 00	280,500 00	280,500 00
Seymour Power and Electric Co., gtd., 1921, 5 p.c.....	1,280,000 00	1,088,000 00	1,088,000 00
Sidney Electric Power Co., gtd., 1920, 5 p.c.....	600,000 00	510,000 00	510,000 00
Trenton Electric and Water Co., gtd., 1921, 5 p.c.....	270,000 00	229,500 00	229,500 00
Terminal Power Co., gtd., 1929, 5 p.c....	690,000 00	586,500 00	614,100 00
Urbana Light Co., 1925, 5 p.c.....	76,000 00	70,791 47	64,600 00
Urbana and Champaign Ry., Gas and Electric Co., gtd., 1929-30, 5 and 6 p.c..	521,000 00	442,850 00	477,450 00
West Kootenay Power and Light Co., Ltd., 1940, 6 p.c.....	1,946 66	1,946 66	2,112 12
Western Canada Power Co., Ltd. 1949, 5 p.c.....	100,000 00	90,850 00	89,000 00
Western Railways and Light Co., 1916, 5 and 6 p.c.	781,000 00	663,850 00	683,375 00

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THE SUN LIFE—Continued.

ASSETS—Continued.

Stocks, bonds and debentures owned by the company—Concluded.

<i>Corporation Bonds—Concluded.</i>		Par value.	Book value.	Market value.		
Winnipeg Electric St. Ry., 1927, 5 p.c.	\$	1,000 00	\$	1,077 24	\$	1,030 00
Windsor Hotel Co., 1931, 4½ p.c.		30,000 00		28,800 00		29,400 00
Winnipeg Electric Ry., Co. 1935, 5 p.c.		5,000 00		5,212 50		5,250 00
Wyandotte and Detroit River Ry. Co (Detroit U. Ry.,) 1918, 5 p.c.		100,000 00		102,715 00		98,000 00
Youngstown and Southern Railway Co., 1923, 5 p.c.		160,000 00		148,035 00		128,000 00
Total bonds.....	\$31,959,535 60		\$27,378,915 30		\$27,958,970 48	
<i>Stocks Preferred.</i>						
	Shares.	Par value.	Book value.		Market value.	
Bloomington, Decatur and Champaign R.R. gtd.	2,670	\$ 267,000 00	\$	226,950 00	\$	226,950 00
Bloomington and Normal Ry. and Lt. Co., guaranteed.	3,000	300,000 00		255,000 00		285,000 00
St. Louis Elec. Terminal Ry. Co., guaranteed	10,000	1,000,000 00		850,000 00		850,000 00
St. Louis, Springfield and Peoria Rd., Co. guaranteed.	22,750	2,275,000 00		1,933,750 00		1,933,750 00
Illinois Traction Co.	304	30,400 00		27,259 06		27,208 00
Central Canada Power Co.	5,000	500,000 00		425,000 00		425,000 00
Monterey Ry. Light and Power Co.	1,000	100,000 00		73,000 00		74,000 00
Mexican Light and Power Co..	750	75,000 00		72,750 00		79,500 00
Indiana, Columbus and Eastern Traction Co., guaranteed.	6,750	675,000 00		362,806 74		506,250 00
Lake of the Woods Milling Co.	20	2,000 00		2,215 00		2,400 00
Levis County Railway.	600	60,000 00		45,000 00		24,000 00
New Hampshire Electric Rail- ways.	1,000	100,000 00		70,000 00		45,000 00
Western Railways and Light Co.	8,855	885,500 00		752,346 09		752,675 00
<i>Stocks—Common.</i>						
Bell Telephone Co. of Canada..	100	10,000 00		13,786 32		14,600 00
Halifax Electric Tramway Co..	302	30,200 00		30,200 00		46,206 00
Stormont Electric Light and Power Co.	371	37,100 00		38,600 00		37,100 00
Ottawa Light, Heat and Power Co.	1,256	125,000 00		120,500 00		181,250 00
National Trust Co.	25	2,500 00		5,000 00		5,137 50
Total stocks.....	\$ 6,474,700 00		\$ 5,304,163 21		\$ 5,516,026 50	
Grand total bonds and stocks....	\$38,434,235 60		\$32,683,078 51		\$33,474,996 98	

Carried out at book value 32,683,078 51
Cash on hand 44,525 99
Cash in banks, viz.:—

Merchants Bank of Canada, Montreal	\$ 57,131 75
" " " New York	4,130 17
Molsons Bank, Montreal	8,845 85
Royal Bank of Canada, Montreal	82,957 18
Bank of Scotland, London	100,527 23
Credit Lyonnais, Paris	2,243 07
Credit Lyonnais, Brussels	1,930 00
Comptoir National d'Escompte de Paris, Brussels	2,435 44
National Bank of India, Ltd., Bombay	6,307 34
Royal Bank of Canada, Port of Spain, Trinidad	5,341 42
Yokohama Specie Bank, Ltd., Yokohama	27,408 99
International Banking Corporation, Mexico	3,558 93
Banco del Peru y Londres, Lima, Peru	2,093 32
Anglo South American Bank, Ltd., Valparaiso, Chile	14,293 91

THE SUN LIFE—Continued.

ASSETS—Continued.

Cash in banks, viz. :—Concluded.

Banco de Chile, Chile	\$	6,916	93
Hong Kong and Shanghai Banking Corporation, Hong Kong.....		1,542	05
" " " " Singapore.....		8,287	79
" " " " Batavia Java.....		3,750	40
British Guiana Bank, Georgetown.....		759	91
Union Bank of Canada, Toronto.....		11,485	09
Total cash in banks.....	\$	351,926	77
Less overdrafts—			
Banco Agricola Hipotecario, Guatemala	\$	92	38
Banco Commercial de Costa Rica.		5,661	21
Bank of Nova Scotia, Kingston, Jamaica.....		6,446	45
Royal Bank of Canada, San Juan, P.R.....		1,599	46
		13,799	50
Total net amount carried out.....	\$	338,127	27
Peruvian Government Deposit.....		97,333	33
* Total ledger assets.....	\$	41,935,898	82

OTHER ASSETS.

Market value of stocks, &c., over book value	\$	791,918	47
Interest due, \$5,494.49 ; accrued, \$351,963.26		357,457	75
Rents due, \$3,718.11 ; accrued, \$5,962.90.....		9,681	01
	New.	Renewals.	
Gross premiums due and uncollected on policies in force...\$	191,365 53	\$ 529,910	40
Deduct commission payable thereon	66,977 94	105,982	08
Net premiums due and uncollected.....\$	124,387 59	\$ 423,928	32
Net deferred premiums (taken at 65 p.c. of new and 80 p.c. of renewal gross).....	36,821 26	220,792	76
Net uncollected and deferred premiums.....		805,929	93
Total assets.....		\$ 43,900,885	98

* In addition to the bonds and stocks above enumerated, the company own a considerable amount of common stocks and other securities, most of them obtained as bonuses in connection with purchases of bonds. As it would be difficult to assign any market value to them as yet, they are not included in the published list of the company's assets until such time as their value shall have become better established. These securities are, however, checked and audited in exactly the same manner as the others owned by the company.

They are as follows :—

Contingent Fund Securities.	Par value.
Central Canada Power Co., common.....	\$ 240,000
Cleveland, Painesville & Ashtabula R. R. Co., common...	50,000
Cornwall Street Railway Preferred.....	100,000
Detroit, Ypsilanti, Ann Arbour & Jackson Ry., common..	36 000
Electrical Development Co. of Ontario, preferred.....	94,400
Electric Power Co., Ltd., common.....	2,370,000
Illinois Traction Co., common stock.....	5,712,725
Levis County Railway, common stock.....	94,400
Mexican Northern Power Co., common stock.....	465,100
Mississippi River Power Co., common	412,500
New Hampshire Electric Railways, common stock	118,000
Northern Consolidated Holding Co., common stock.....	90,000
Western Railways and Light Co., common stock.....	2,225,400
Western Canada Power Co., Ltd., common stock. . . .	35,000
Youngstown and Southern Railway, common stock.....	64,000
	\$ 12,107,525

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THE SUN LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions premium reductions and annuities in force	\$ 36,798,487 48	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation....	1,165,878 04	
Total	\$ 37,964,365 52	
Deduct value of policies reinsured in other companies.....	34,159 94	
*Net reinsurance reserve (no deduction made).....	\$ 37,930,205 58	
(Full deduction allowance permitted being \$606,286.)		
Present value of amounts not yet due on matured instalment policies..		209,190 63
Claims for death losses, unadjusted.....	\$ 392,936 83	
Death claims resisted, in suit, \$48,250 ; not in suit, \$3,825.....	52,075 00	
Total claims for death losses (of which \$68,720.98 accrued in previous years)	\$ 445,011 83	
Claims for matured endowments, due and unpaid (of which \$1,411.67 accrued in previous years)	19,966 12	
Total outstanding claims.....		464,977 95
Debenture claims, due and unpaid		223 75
Deposits to meet maturing debentures		7,838 93
Annuity claims, due and unpaid		24,112 22
Amount of bonuses to policyholders unpaid		80,997 37
Amount of dividends to stockholders due January 1, 1912.....		18,750 00
Commission to agents due or accrued.....		5,411 17
Medical examiners' fees due or accrued.....		9,097 00
State taxes due or accrued.....		66,481 39
Premiums paid in advance.....		74,649 17
Suspense account.....		5,927 52
Amount of money borrowed and accrued interest thereon.....		35,932 07
Liabilities—Accident department (unearned premiums).....		17 50
Shareholders' surplus account.....		60,417 51
Total liabilities (exclusive of capital stock)	\$ 38,994,229 76	
Excess of assets over liabilities.	\$ 4,906,656 22	
Capital stock paid up	250,000 00	
Surplus above all liabilities and capital.....	\$ 4,656,656 22	
(Undistributed as between shareholders and policyholders, including \$1,959,590.19 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.)		

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account Dec. 31, 1910.....	\$ 58,460 00
Interest added during the year.....	18,051 73
Shareholders' proportion of profits.....	22,304 68
Total.	\$ 98,816 41

* On the basis of the British Offices OM (5) Table, with $3\frac{1}{2}$ per cent interest on all assurances issued prior to January 1, 1903, and 3 per cent on policies issued on and after that date. All annuities based on the British Offices Select Life Annuity Tables with interest at $3\frac{1}{2}$ per cent.

THE SUN LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT—Concluded.

Dividends paid to shareholders.	\$ 37,500 00	
Shareholders' proportion of expenses	898 90	
		38,398 90
Balance of shareholders, account Dec. 31, 1911.....	\$	60,417 51
(Policyholders receive 95 per cent of the distributive share of surplus and shareholders 5 per cent.)		

INCOME.

Cash received for first year premiums.....	\$ 1,179,315 60	
Cash received for renewal premiums.....	\$ 5,476,551 41	
Renewal premiums paid by dividends.....	91,919 67	
Total	\$ 5,568,471 08	
Less premiums paid for reinsurance	11,852 85	
Total net income from renewal premiums.....		5,556,618 23
Cash received for single premiums.....	\$ 10,573 96	
Single premiums paid by dividends.....	102,054 89	
Total net income from single premiums.....		112,628 85
Cash received for single premiums for life annuities.....	\$ 1,320,776 92	
Cash received for annual premiums for life annuities....	26,482 88	
Total net income for life annuity premiums.....		1,347,259 80
Total premiums received on Thrift business		78,828 55
Total net premium income.....	\$	8,274,651 03
Amount received for interest on investments.....		1,831,663 17
Amount received for dividends on stocks.....		354,257 97
Amount received for rents.....		21,631 43
Profit on sale of securities.....		75,102 74
Payments towards expenses received in connection with premiums advanced under the non-forfeiture privilege.....		31,798 19
Total income—Life department.....	\$	10,589,104 53
Premiums from combined accident policies.....		29 18
Total income.....	\$	10,589,133 71

EXPENDITURE.

Cash paid for death claims (including bonuses, \$18,807.77).....	\$ 1,310,501 34	
Payments on matured instalment policies.....	16,850 00	
Net amount paid for death claims (\$299,331.73 accrued in previous years).....	\$ 1,327,351 34	
Cash paid for matured endowments, including bonuses, \$25,179.49, (\$20,040.41 accrued in previous years).....	683,599 91	
Total net amount paid for death claims and matured endowments....	\$	2,010,951 25
Accident claims paid.....		96 10
Cash paid to annuitants.....		380,165 85
Guaranteed interest payments.....		2,190 81
Cash paid for surrendered policies and bonuses.....		414,741 47
Surrender values paid for matured deferred dividend policies.....		129,168 02

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THE SUN LIFE—*Continued.*EXPENDITURE—*Concluded.*

Cash dividends paid policyholders	\$ 272,353 30
Cash dividends applied in payment of premiums	193,974 56
<hr/>	
Total amount paid to policyholders	\$ 3,403,641 36
Cash paid for dividends to stockholders	37,500 00
Taxes, licenses, &c.	83,438 47
Investment expenses, viz.:—Commission on loans, \$2,036.95 ; salaries, \$3,730.80 ; travelling expenses, \$344.80 ; rents, \$1,009.46 ; sundries, \$1,023.95	8,145 96
Head office salaries, \$166,619.95 ; do., travelling expenses, \$5,545.84 ; directors' fees, \$12,588.26 ; auditors' fees, \$7,104.17	191,858 22
Commissions, first year, \$718,371.68 ; do., renewals, \$277,340.84 ; do., advanced to agents, \$80,912.74 ; agency salaries, \$200,488.35 ; agency travelling expenses, \$37,205.00 ; all other agency expenses, \$26,617.34	1,340,935 95
All other expenditure, viz.:—Advertising, \$18,668.61 ; books and periodicals, \$1,926.93 ; exchange, \$40.46 ; express, telegrams and telephones, \$11,533.25 ; legal expenses, \$7,593.68 ; medical fees, \$72,515.25 ; office furniture, &c., \$15,529.99 ; postage, \$18,350.51 ; printing and stationery, \$48,346.76 ; rent, fuel and light, \$52,556.87 ; thrift department, \$10,359.69 ; sundries, \$19,066.12 ; inspection of risks, \$4,960.02	281,448 14
Liquidation and transfer expenses Royal Victoria Life Insurance Co..	53,651 30
<hr/>	
Total expenditure	\$ 5,400,619 40
<hr/>	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year	\$ 35,985,535 02
Income during the year (as above)	10,589,133 71
Amount received from profit on investments applied as below	13,033 03
Ledger assets received from Royal Victoria Life Insurance Co.	707,371 87
<hr/>	
Total	\$ 47,295,073 63
Expenditure as above	\$ 5,400,619 40
Amount received from profit on investments applied in writing down bonds, stocks and loans	13,033 03
<hr/>	
Total	5,413,652 43
<hr/>	
Balance, net ledger assets, December 31, 1911 (\$41,935,898.82 less ledger liabilities, \$54,477.62)	\$ 41,881,421 20
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(Average rate of interest earned in 1911 upon these invested assets was 6 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.	14,982
Amount of said policies	\$ 26,316,870 00
Number of policies become claims during the year (including matured endowments)	1,425

THE SUN LIFE—Continued.

MISCELLANEOUS—Concluded.

Amount of said claims (including matured endowments).....	\$	2,130,186	00
Number of policies in force at date.....		110,754	
Amount of said policies.....	\$	163,900,971	
Bonus additions thereto and return premiums.....		980,068	
Total.....		164,881,039	
Amount of said policies reinsured in other companies.....		308,967	
Net amount of policies in force at December 31, 1911.....		164,572,072	00
Number of life annuities in force December 31, 1911.....		1,602	
Amount of annual payments thereunder.....		483,571	60

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual payments thereunder.	No.	Annual payments.
In force Dec. 31, 1910.....	1,235	\$ 375,476 13	22	\$ 5,079 20
Taken over from Royal Victoria.....	6	5,286 00		
New annuities.....	394	118,727 94	5	1,115 00
Total.....	1,635	\$ 499,490 07	27	\$ 6,194 20
Terminated by death.....	32	15,796 80		
" " paid-up.....	1	121 67		
	33	\$ 15,918 47		
In force Dec. 31, 1911.....	1,602	\$ 483,571 60	27	\$ 6,194 20

EXHIBIT OF POLICIES (THRIFT BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	4,121	\$ 766,538		
Endowment.....	6,886	980,349		
Term and all other.....	2,076	283,812		
			13,083	\$ 2,030,699 00
Old policies revived.....			135	19,020 00
Old changed and increased			15	15,233 00
Total.....			13,233	\$ 2,064,952 00
Deduct terminated			1,443	229,832 00

In force at end of year:—

Whole life.....	3,655	\$ 660,662		
Endowment	6,282	902,539		
Term and all other.....	1,853	271,919		
			11,790	\$ 1,835,120 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	154	\$ 23,134 00
" maturity.....	26	3,467 00
" expiry.....	1	548 00
" surrender.....	169	35,604 00
" lapse.....	1,078	158,928 00
Policies decreased.....	15	8,151 00
Total.....	1,443	\$ 229,832 00

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THE SUN LIFE—Continued.

EXHIBIT OF POLICIES (ORDINARY BUSINESS).

In force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	49,535	\$ 83,359,930		
Endowment.....	36,600	56,527,639		
Term and all other.....	238	547,310		
Bonus additions.....		1,083,698		
			86,373	\$ 141,518,577 00

Taken over from Royal Victoria Life Ins. Co. :—

Whole life.....	2,619	\$ 3,539,648		
Endowment.....	732	884,937		
Term and other.....	110	224,500		
			3,461	4,649,085 00

New policies issued :—

Whole life.....	10,107	\$ 19,129,361		
Endowment.....	7,610	11,761,986		
Term and all other.....	8	26,515		
Bonus additions.....		151,485		
			17,725	31,069,347 00

Old policies revived..... 183 413,647 00

Old, changed and increased..... 200 1,087,809 00

Total..... 107,942 \$178,738,465 00

Deduct terminated..... 8,978 15,692,546 00

In force at end of year :—

Whole life.....	57,850	\$ 98,419,722		
Endowment.....	40,792	62,776,388		
Term and all other.....	322	869,741		
Bonus additions.....		980,068		
			98,964	\$ 163,045,919 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$15,846).....	786	\$ 1,422,151 00
“ maturity (including bonuses, \$42,854).....	459	681,434 00
“ expiry.....	43	116,294 00
“ surrender (including bonuses, \$34,670).....	1,499	2,573,168 00
“ lapse, (including bonuses, \$332).....	3,321	5,346,289 00
“ change and decrease (inclu. bonuses \$164,238).....	200	1,011,970 00
“ not taken.....	2,670	4,541,240 00
Total (including bonuses, \$257,940).....	8,978	\$ 15,692,546 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit policies :—

	No.	Amount.	Reserve.
Life.....	52,713	\$ 86,470,616	\$ 13,603,974
Endowment.....	39,958	60,441,195	15,986,240
Term, &c.....	204	537,020	57,644
Bonus additions.....		980,068	675,114
Interest credits.....			4,228
Totals.....	92,875	\$ 148,428,929	\$ 30,327,200
Less reinsured.....		115,967	13,838
Net.....	92,875	\$ 148,312,962	\$ 30,313 362

THE SUN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES—Continued.

Without Profit policies :—

Life.....	8,792	\$	12,609,739	\$	1,715,922
Endowment.	7,116		3,237,731		979,762
Term, &c.....	1,971		604,641		52,706
Totals	17,879	\$	16,452,111	\$	2,748,390
Less reinsured.....			193,000		20,321
Net.....	17,879	\$	16,259,111	\$	2,728,069
Grand totals.....	110,754	\$	164,572,073	\$	33,041,431

LIFE ANNUITIES.

	No.	Yearly amount payable.	Reserve.
Arising out of life assurance contracts.....	27	\$ 6,194 20	\$ 115,289 32
Life Annuities proper.....	1,602	483,571 60	4,888,775 05
Totals.....	1,629	\$ 489,765 80	\$5,004,064 37

Policies and annuities are valued in groups. Age taken at nearest birthday.

Policies on lives resident in tropical or subtropical countries at rates of premiums greater than the regular Canadian rates are valued as follows :—Under Life and Limited life Reserve Dividend policies issued since 1900, the reserves held are practically according to the American Tropical Table. Under Endowments and other plans the ordinary OM (5) reserves are set aside.

Policies issued at premiums corresponding to ages higher than the true ages are valued at the rated-up age.

Policies providing for payments at death during certain periods of an amount less than the full amount of the insurance are valued as if the full amount were payable without any deduction.

Extra premiums are charged only for occupation hazards, and the extra is disregarded in the valuation.

For policies providing for disability benefits, an extra reserve is set aside of one half the gross annual extra premium.

No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to December 31, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1886	\$ 3,000	\$ 429 32	1900	\$ 2,256,159	\$ 118,101 34
1887	5,000	1,091 34	1901	3,052,612	116,245 74
1888	29,300	3,963 87	1902	3,587,948	125,923 66
1889	62,500	6,387 40	1903	4,817,860	97,651 81
1890	64,000	7,552 84	1904	5,930,181	77,687 82
1891	89,242	4,265 84	1905	6,100,939	45,248 40
1892	1,224,881	198,593 74	1906	5,636,204	8,408 30
1893	1,303,883	113,584 64	1907	6,540,803	.....
1894	1,675,956	141,982 68	1908	8,080,153	.....
1895	1,625,344	154,581 46	1909	8,688,016	.....
1896	1,358,516	121,913 73	1910	10,197,313	.....
1897	2,058,580	224,414 90	1911	12,432,075	.....
1898	2,297,224	186,401 32			
1899	3,160,275	205,160 04	Totals..	\$92,277,964	\$1,959,590 19

SESSIONAL PAPER No. 8

THE SUN LIFE—*Continued.*

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between policyholders and shareholders.

Policyholders receive 95 per cent of the distributive share of surplus, and shareholders 5 per cent.

Reserve Dividend Policies.

The method adopted for recording the accumulations and distributing the profits to reserve dividend policies (with dividend periods of ten years or longer) is as follows:—

Reserve dividend assurances are treated as a separate group by themselves, or, in fact, practically a sub-company within the company. They are credited with all premiums received under reserve dividend policies, all interest or profits earned on their accumulations, and are debited with the actual expenses connected with their policies, ascertained as accurately as possible, the actual death claims, surrender values and other payments made under such policies. Account is thus kept of the amount of the company's funds contributed by the reserve dividend policies.

In order to ascertain the accumulations of individual policies, tables of values designated Standard Assets Shares, have been prepared for the various plans of assurance and ages at entry on a basis corresponding very closely with the company's past experience as regards expenses, mortality, lapses, interest, &c. These tables, in other words, show the approximate share of each individual policy in the assets of the company, according to the length of time it has been in force.

The sum-total of the Standard Asset Shares for all Reserve Dividend policies is then obtained by multiplying the sums assured, as grouped for valuation purposes, by the proper Standard Asset-Shares. This total thus represents the amount of funds the company should have in hand in order to pay its Reserve Dividend policies the amounts which would be coming to them at the end of their respective Reserve Dividend periods, on the basis of the Standard Asset-Shares. The total of the actual funds at the credit of Reserve Dividend policies is then compared with the total of the Standard Asset-Shares, and this comparison shows whether maturing Reserve Dividend policies should receive larger or smaller amounts than the final Standard Asset-Shares. By means of this comparison the basis for the settlement of maturing Reserve Dividend policies is decided upon.

Annual and Five Year Dividend Policies.

The method of allotting profits to Annual and Five year Dividend policies is a modification of the "Contribution Plan." The profit derived from interest is distributed in proportion to the reserves on the individual policies on the date when they last participated, and the profit from other sources in proportion to the loadings over the net premiums.

Annual dividend policies receive no profits for the first-year but the first dividend is declared at the end of the second policy year.

BUSINESS DONE OUTSIDE OF CANADA. (*Included in foregoing statement.*)

ASSETS OUTSIDE OF CANADA.

Value of real estate held by the company	\$	95,187 15
Amount of loans secured by bonds, stocks, &c		375,800 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.	\$82,500	

THE SUN LIFE—Continued.

ASSETS OUTSIDE OF CANADA—Concluded.

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	1,649,923 82
Policy loans under non-forfeiture agreements.....	597,486 52
Book value of foreign bonds and debentures owned by the Co.....	21,374,635 30
Book value of stocks owned by the Co.....	4,623,861 89
Cash in banks.....	177,707 40
Peruvian Government Deposit.....	97,333 33
Total.....	\$ 28,991,935 41

OTHER ASSETS.

Market value of bonds and stocks over book value.....	771,417 61
Interest due, \$24.01 ; accrued, \$252,826.89.....	252,850 90
Rents due, \$763.74 ; accrued, \$763.74.....	1,527 48
Net amount of uncollected and deferred premiums : on new business, \$122,804.06 ; on renewals, \$532,199.42....	655,003 48
Total assets outside of Canada.....	\$ 30,672,734 88

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 19,787,868 60
Additional reserve, voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	529,998 56
Total.....	\$ 20,317,867 16
Deduct value of policies reinsured in other companies.....	6,704 80
*Net reinsurance reserve.....	\$ 20,311,162 36
Present value of amounts not yet due on matured instalment policies..	141,772 33
Claims for death losses, unadjusted.....	\$ 337,091 34
Death claims resisted in suit, \$48,250 ; not in suit, \$3,825.....	52,075 00
Total provision for death claims (of which \$62,982.06 accrued in previous years).....	\$ 389,166 34
Claims for matured endowments (\$1,032.22 accrued in previous years).....	15,869 57
Total outstanding claims.....	405,035 91
Debenture claims due and unpaid.....	48 75
Annuity claims, due and unpaid.....	24,112 22
Amount of dividends or bonuses to policyholders due and unpaid.....	43,079 13
Commissions due agents.....	5,411 17
State taxes due and accrued.....	33,495 03
Premiums paid in advance.....	57,789 33
Medical examiners fees, due and accrued.....	5,038 00
Total liabilities outside of Canada.....	\$ 21,026,944 23

*On the basis of the British Offices, OM (5). Table with 3½ per cent interest on all policies issued prior to Jan. 1, 1903, and with 3 per cent interest on all policies issued on and after that date. All annuities based on British Offices Select Life Annuity Tables with interest at 3½ per cent.

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THE SUN LIFE—*Continued.*

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums: thrift, \$606.27; ordinary, \$737,469.96.....	\$	738,076 23
Cash received for renewal premiums: thrift, \$35,314.60 ordinary, \$3,186,427.85	\$	3,221,742 45
Renewal premiums paid by dividends.....		56,239 10
Total.....	\$	3,277,981 55
Less premiums paid for reinsurance.....		1,922 33
Total net income from renewal premiums.....		3,276,059 22
Cash received for single premiums.....	\$	8 483 96
Single premiums paid by dividends.....		69,185 69
Total net income from single premiums.....		77,669 65
Cash received for single premiums for life annuities...\$	1,273,001 87	
Cash received for annual premiums for life annuities..	26,453 68	
Total net income from life annuity premiums.....		1,299,455 55
Total net premium income outside of Canada.....	\$	5,391,260 65

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims, (\$230,599.38 of previous years).....	\$	718,156 93
Payments on matured instalment policies.....		11,181 18
Net amount paid for death claims.....	\$	729,338 11
Cash paid for matured endowments, (\$18,961.11 of previous years)...		299,279 72
Total net amount paid for death claims and matured endowments.....	\$	1,028,617 83
Cash paid to annuitants.....		355,694 79
Guaranteed interest payments.....		1,704 91
Cash paid for surrendered policies.....		245,326 64
Surrender values paid for matured deferred dividend policies.....		10,213 77
Cash dividends paid to policyholders.....		99,545 11
Cash dividends applied in payment of premiums.....		125,424 79
Total payments to policyholders outside of Canada....	\$	1,866,527 84

MISCELLANEOUS, OUTSIDE OF CANADA.

Number of policies reported during the year as taken and paid for in cash	8,131	
Amount of said policies.....	\$	14,657,590 00
Number of policies become claims during the year (including matured endowments).....	707	
Amount of said claims (including matured endowments).....		1,136,750 00
Number of policies in force at date.....	51,008	
Amount of said policies.....	\$	82,936,367
Bonus additions thereto.....		387,057
Total.....	\$	83,323,424
Amount of said policies reinsured in other licensed companies in Canada		48,667
Net amount of policies in force at December 31, 1911.....		83,274,757 00
Number of life annuities in force.....	1,472	
Amount of annual payments thereunder.....		454,375 59

THE SUN LIFE—Continued.

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

Ordinary Business.

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	16,954	\$ 33,355,193		
Endowment.....	24,282	39,268,369		
Term and all other.....	116	274,020		
Bonus additions and return premiums.....		414,670		
			41,352	\$ 73,312,252 00

New policies issued:—

Whole life.....	3,604	\$ 7,624,496		
Endowment.....	6,114	9,593,652		
Term and all other.....	1	2,126		
Bonus additions and return premiums.....		101,750		
			9,719	17,322,024 00

Old policies revived (including \$2,020 bonuses).....	82	246,177 00
Old, changed and increased.....	101	531,779 00

Total.....	51,254	\$ 91,412,232 00
Deduct terminated (including \$131,383 bonuses).....	4,943	8,950,671 00

In force at end of year:—

Whole life.....	18,837	\$ 37,570,203		
Endowment.....	27,336	44,104,089		
Term and all other.....	138	400,212		
Bonus additions and return premiums.....		387,057		
			46,311	\$ 82,461,561 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$5,314).....	449	\$ 826,730 00
Terminated by maturity (including bonuses, \$14,550).....	185	297,740 00
Terminated by expiry.....	12	46,209 00
Terminated by surrender (including bonuses, \$22,301).....	689	1,401,930 00
Terminated by lapse (including bonuses, \$153).....	1,959	3,243,308 00
Policies decreased (including bonuses, \$89,065).....	101	583,253 00
Policies not taken.....	1,548	2,551,501 00
Total (including bonuses, \$131,383.).....	4,943	\$ 8,950,671 00

THRIFT BUSINESS.

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	2,409	\$ 507,528		
Endowment.....	2,125	349,994		
Term and all other.....	1,029	142,094		
			5,563	\$ 999,616 00
Old policies revived.....			77	11,041 00
Old, changed and increased.....			2	8,471 00

Total.....	5,642	\$ 1,019,128 00
Deduct policies terminated.....	945	157,265 00

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THE SUN LIFE—*Concluded.*EXHIBIT OF POLICIES—*Concluded.*

In force at end of year:—

Whole life	2,040	\$	418,858		
Endowment	1,759		306,854		
Term and all other	898		136,151		
				4,697	\$ 861,863 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death	72	\$ 12,133 00
“ maturity	1	147 00
“ expiry	1	250 00
“ surrender	81	20,272 00
“ lapse	788	121,690 00
Policies decreased	2	2,773 00
Total	945	\$ 157,265 00

THE TRAVELERS INSURANCE COMPANY.

LIFE DEPARTMENT.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—S. C. DUNHAM. | Secretary—L. F. BUTLER
Principal Office—Hartford, Conn., U.S.
Chief Agent in Canada—F. F. PARKINS. | Head Office in Canada—Montreal.
(Incorporated, June 17, 1863. Commenced business in Canada, July 1, 1865.)

CAPITAL.

Amount of capital authorized.....	\$ 10,000,000 00
Amount of capital subscribed for and paid up in cash.....	2,500,000 00

ASSETS IN CANADA.

Amount of mortgages on real estate in Canada, held by Canadian trustees under the Insurance Act	\$ 938,698 97
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	527 999 00

Bonds and debentures in deposit with the Receiver General, viz. :—

	Par value.	Book value.	Market value.
Montreal Harbour, 1913 and 1914, 5 p.c....	\$ 15,000 00	\$ 15,067 00	\$ 15,150 00
City of Montreal, 1924, 4 p.c.	4,500 00	4,500 00	4,500 00
City of Quebec, 1914, 4½ p.c.	{ 50,000 00	49,879 00	50,000 00
	{ 3,000 00	3,089 00	3,030 00
City of Hull, 1914, 5 p.c.	10,000 00	10,031 00	10,000 00
City of St. Hyacinthe, 1913, 4½ p.c.	10,000 00	10,013 00	10,000 00
City of Toronto, L.I., 1915, 3½ p.c.	83,000 00	80,394 00	80,510 00
City of Guelph, 1917, 5 p.c.	73,000 00	75,710 00	75,190 00
City of Brantford, 1918, 4 p.c.	55,000 00	54,146 00	53,900 00
City of Vancouver, B.C., 1943, 3½ p.c.	70,000 00	63,000 00	63,313 00
City of Vancouver, B.C., 1929, 3½ p.c.	10,000 00	10,608 00	10,800 00
City of Winnipeg, 1912, 1931, 1932, 4 p.c..	75,000 00	74,997 00	73,700 00
City of Sault Ste. Marie, 1926-1932, 5 p.c..	50,000 00	50,000 00	51,500 00
Town of Parkdale, 1915, 6 p.c.	10,000 00	10,360 00	10,600 00
Town of Port Arthur, 1921, 5 p.c.	43,000 00	43,000 00	44,290 00
City of Fort William, 1938, 5 p.c.	30,000 00	30,000 00	32,100 00
Province of Quebec, inscribed stock, 1937, 3 p.c.	56,453 33	49,289 00	47,420 80
Manitoba and Southeastern Railway, 1929, 4 p.c.	74,946 67	79,748 00	74,946 67
Can. Nor. Ry. Co.'s terminals, 1939, 4 p.c.	150,000 00	148,281 00	148,500 00
Total par, book and market values..	\$ 872,900 00	\$ 862,112 00	\$ 859,450 47

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THE TRAVELERS INSURANCE COMPANY—*Continued.*ASSETS—*Concluded.*

Bonds held by the Canadian trustees under the Insurance Act, viz. :—

	Par value.	Book value.	Market value.
Brandon, 1921, 5 p.c.....	\$ 25,000 00	\$ 25,000 00	\$ 25,750 00
Laramie County, 1921, 4 p.c.....	50,000 00	51,000 00	49,900 00
Winnipeg, 1931, 4 p.c.....	10,000 00	10,000 00	9,800 00
Winnipeg Electric Ry., 1935, 5 p.c.....	100,000 00	105,272 00	104,000 00
Montreal Harbour, 1917-18, 4 p.c.....	7,000 00	6,819 00	6,790 00
Montreal Harbour, 1913, 5 p.c.....	2,000 00	2,015 00	2,000 00
Toronto, 1917, 3½ p.c.....	117,000 00	112,739 00	112,320 00
Westmount, 1945, 4 p.c.....	100,000 00	91,620 00	95,000 00
Guelph, 1938, 5 p.c.....	27,000 00	29,077 00	29,160 00
Winnipeg, 1916, 4 p.c.....	50,000 00	50,000 00	49,500 00
Montreal Board of Trade, 1922, 4½ p.c....	200,000 00	195,856 00	200,000 00
St. Jean Baptiste, 1949, 4½ p.c.....	114,008 91	114,009 00	114,008 91
Winnipeg School, 1943, 4 p.c.....	50,000 00	49,276 00	48,500 00
Winnipeg City, 1923, 4 p.c ..	14,000 00	13,852 00	13,720 00
Can. Northern Ry., terminal bonds, 1939, 4 p.c.....	50,000 00	49,427 00	49,500 00
City of Vancouver, 1943-4, 3½ p.c.....	68,000 00	61,122 00	60,047 00
City of Vancouver, 1943, 4 p.c.	12,000 00	11,766 00	11,640 00
City of Winnipeg, 1912, 4 p.c.....	25,000 00	25,000 00	25,000 00
Maisonneuve School, 1948, 4½ p.c.....	45,018 69	45,018 00	45,018 69
Montreal L., H. and P. Co., 1932, 4½ p.c..	250,000 00	254,202 00	250,000 00
Sault Ste. Marie, 1933-4, 5 p.c.	11,700 00	12,099 00	11,700 00
Ottawa City, 1915, 4 p.c.....	20,000 00	19,717 00	19,800 00
Brantford City, 1919, 4½ p.c.....	45,000 00	45,648 00	45,450 00
Lachine School, 1949, 4½ p.c.....	30,000 00	29,963 00	30,000 00
Brandon, 1941, 5 p.c.....	25,000 00	27,009 00	26,750 00
Hochelaga School, 1950, 4½ p.c.....	25,000 00	24,939 00	27,000 00
Toronto, 1931, 4 p.c.	76,923 00	75,106 00	76,923 00
Victoria, 1961, 4 p.c.....	97,333 33	94,781 00	94,413 33
Totals.....	\$ 1,646,983 93	\$1,632,332 00	\$1,633,690 93
Grand totals	\$ 2,519,883 93	\$2,494,444 00	\$2,493,141 40

Carried out at market value.....	\$ 2,493,141 40
Cash in Royal Bank, Montreal, \$107,633.13; Halifax, \$778.34.....	108,411 47
Interest accrued on bonds and mortgages.....	53,794 31
Net outstanding and deferred premiums.....	52,909 51
Total assets in Canada.....	\$ 4,174,954 66

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian poli- cies, reversionary additions, premium reductions and annuities in force.....	\$3,344,537 00
Deduct present value of said policies reinsured in other companies licensed in Canada.....	1,170 00
*Net reinsurance reserve.....	\$ 3,343,367 00
Present value of amounts not yet due on matured instalment po- licies.....	221,621 00
Reserve for disability benefits Life contracts.....	1,750 00
Claims for death losses, unadjusted (\$300 of which accrued in previous years).....	34,401 50
Matured endowments, due and unpaid (accrued prior to 1911, \$220) ..	8,574 90
Surrender values claimable on policies cancelled.....	1,000 00

*Based upon the American Experience Table of mortality with 3½ per cent interest, and life annuities upon McClintock's Table 3½ per cent interest.

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THE TRAVELERS INSURANCE COMPANY—*Continued.*LIABILITIES—*Concluded.*

Dividends to Canadian policyholders due and unpaid.....	1,504 55
Due on account of expenses in Canada.....	1,788 00
Payments in advance, premiums, \$2,366.79 ; interest, \$9,942.00.....	12,308 79
Provincial, municipal and other taxes due and accrued.....	5,247 00
Sundry liability.....	3,500 00
<hr/>	
Total net liabilities to all policyholders in Canada.....	\$ 3,635,062 74
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(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to Jan 1, 1911, \$6,747).

INCOME IN CANADA.

Total net income from first year premiums.....	\$ 55,022 70
Cash received for renewal premiums.....	\$ 371,869 79
Less premiums paid for reinsurance.....	3,026 85
<hr/>	
Total net income from renewal premiums.....	368,842 94
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Total net premium income.....	\$ 423,865 64
Interest on investments.....	155,892 89
<hr/>	
Total income in Canada.....	\$ 579,758 53
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EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 149,403 97
Payments on matured instalment policies.....	51,770 50
<hr/>	
Total net amount paid for death claims.....	\$ 201,174 47
Net amount paid for endowment claims.....	59,013 81
<hr/>	
Total amount paid for death claims and matured endowments.....	\$ 260,188 28
Cash paid to annuitants.....	1,279 81
Amount paid for surrendered policies.....	45,224 50
Cash dividends paid to Canadian policyholders.....	574 74
<hr/>	
Total net amount paid to policyholders.....	\$ 307,267 33
Commissions, first year, \$22,741.13 ; do., renewals, \$13,088.88 ; agency salaries, \$7,656.82 ; agency travelling expenses, \$1,863.52.....	45,350 35
Amount paid for licenses, taxes, &c.....	6,063 56
Investment expenses (Trustees).....	833 34
Miscellaneous expenses, viz.:—Medical fees, \$2,083.00 ; exchange, \$23.47 ; postage, \$1,025.19 ; printing and stationery, \$848.44....	3,980 10
<hr/>	
Total expenditure in Canada.....	\$ 363,494 68
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MISCELLANEOUS, IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	587
Amount of said policies.....	\$ 1,788,592 00

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THE TRAVELERS INSURANCE COMPANY—*Continued.*MISCELLANEOUS—*Concluded.*

Number of policies become claims during the year (including matured endowments).....	103	
Amount of said claims.....	\$	264,410 00
Number of policies in force at date.....	4,760	
Amount of said.....	\$	12,768,980 00
Bonus additions thereto.....		6,634 00
Total.....	\$	12,775,614 00
Amount of said policies reinsured in other licensed companies in Canada.....		55,500 00
Total net amount in force at December 31, 1911.....		12,720,114 00
Number of life annuities in force.....	10	
Annual payments thereunder.....		1,779 81

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	2,463	\$ 6,446,943		
Endowment.....	1,141	3,004,245		
Term and all other.....	859	2,300,067		
Bonus additions.....		5,967		
			4,463	\$ 11,757,222 00

New policies issued:—

Whole life.....	263	\$ 739,183		
Endowment.....	59	108,887		
Term and all other.....	265	939,753		
Bonuses added.....		769		
			587	1,788,592 00

Old policies revived (including bonus, \$12).....	9	13,512 00
Old, changed and increased.....	35	106,979 00

Total.....	5,094	\$ 13,666,305 00
Deduct terminated.....	334	890,691 00

In force at end of year:—

Whole life.....	2,587	\$ 6,838,371		
Endowment.....	1,116	2,920,753		
Term and all other.....	1,057	3,009,856		
Bonus additions.....		6,634		
			4,760	\$ 12,775,614 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	62	\$ 182,130 00
“ maturity.....	41	82,280 00
“ expiry.....	11	54,971 00
“ surrender (including bonuses, \$114).....	59	195,860 00
“ lapse.....	126	277,725 00
“ change and decrease.....	35	97,725 00
Total.....	334	\$ 890,691 00

THE TRAVELERS INSURANCE COMPANY—Continued.

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Term and all other	6	\$ 55,500 00

STATEMENT OF ACTUARIAL LIABILITIES.—CANADIAN POLICIES.

* With-Profit.	No.	Amount.	Reserve.
Life	150	\$ 341,250	\$ 54,962
Endowments	127	305,000	95,564
Term &c .....	...	1,463	111
Bonus Additions .....	...	6,634	4,109
Totals	277	\$ 654,347	\$ 154,746
Without-Profit.			
Life	2,437	\$ 6,497,121	\$ 1,606,737
Endowments	989	2,615,753	1,239,068
Term &c	1,057	3,008,393	332,133
Totals	4,483	\$ 12,121,267	\$ 3,177,938
Grand totals.	4,760	\$ 12,775,614	\$ 3,332,684

* Including \$55,000 Reinsured ; Reserve, \$1,170.

LIFE ANNUITIES—CANADIAN.

	No.	Year Amount Payable.	Reserve.
Arising out of Life Assurance Contracts	1	\$ 500.00	\$ 605
Life Annuities proper	9	1,279.81	11,248
Totals	10	\$ 1,779.81	\$ 11,853

Assurances and annuities are valued in groups.

Valuation age for assurances, nearest birthday and for Annuities last birthday.

The Company issues substandard contracts at mortality rating, extra premiums being charged to cover the extra mortality expected. These contracts are all valued on special tables, covering the extra mortality assumed. These tables are modified upon the American Experience Table, with interest at 3½ per cent.

Policies providing for payments at death during certain periods of an amount less than the full amount of assurance are valued for maximum amount of insurance.

Policies issued at a fixed extra premium are valued as standard insurance.

Policies providing for disability benefits have special reserve calculated.

WITH-PROFIT POLICIES.

The Company began writing participating business in 1903 and discontinued, December 31, 1906.

Deferred Dividend Policies issued prior to Dec. 31, 1906, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits Contingently apportioned.
1904.	\$ 69,000	\$ 868 80
1905	147,000	2,824 15
1906	235,000	3,054 05
Total.	\$ 451,000	\$ 6,747 00

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THE TRAVELERS INSURANCE COMPANY—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 7,774,311 04
Consideration for supplementary contracts not involving life contingencies.....	573,613 79
Received for interest and discount on claims paid in advance.....	2,753,797 23
Received for rents.....	84,857 29
Agents' balances previously charged off.....	10 00
Profit on sale or maturity of ledger assets.....	41,324 56
Gross increase, by adjustment, in book values of bonds in stocks.....	117,134 20
All other income.....	142 76
Total income.....	<u>\$ 11,345,190 87</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 3,565,321 56
Amount paid to annuitants.....	34,808 44
Total disability claims.....	261 09
Cash paid for surrendered policies.....	744,942 19
Surrender values applied to pay new premiums, \$648.13; to pay renewal premiums, \$1,931.66.....	2,579 79
Surrender values applied to purchase paid up insurance and annuities.....	22,681 30
Dividends applied to pay renewal premiums.....	36,531 82
Dividends applied to purchase paid-up additions and annuities.....	20,265 00
Expense of investigation and settlement of policy claims.....	3,549 53
Paid stockholders for interest or dividends.....	250,000 00
Paid for claims on supplementary contracts not involving life contingencies.....	480,685 89
Discount on premiums paid in advance.....	1,122 00
Commissions to agents.....	738,699 87
Commuted renewal commissions.....	9,888 00
Salaries and allowances for agencies, including managers, agents and clerks.....	202,081 41
Agency supervision, travelling and all other agency expenses.....	42,050 83
Medical examiners' fees, \$60,660.07; inspection of risks, \$17,126.43..	77,786 50
Salaries and all other compensation of officers, directors, trustees and home office employees.....	211,647 07
Rent.....	85,685 80
Taxes on real estate.....	26,099 89
Taxes, licenses and Insurance Department fees.....	112,560 81
All other licenses, fees and taxes.....	13,673 72
Agents' balances charged off.....	201 05
Profit and Loss: Outstanding drafts previously credited, \$2.09; miscellaneous, \$45.20.....	47 29
Loss on sale or maturity of ledger assets.....	33,248 00
Decrease in book value of ledger assets.....	243,816 79
All other expenditure.....	203,792 60
Total disbursements.....	<u>\$ 7,164,028 24</u>

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THE TRAVELERS INSURANCE COMPANY—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

LEDGER ASSETS.

Home office real estate.....	\$ 950,000 00
Book value of real estate, unencumbered	115,550 00
Mortgage loans on real estate, first liens.....	25,267,753 32
Loans to policyholders on the company's policies assigned as collateral.....	8,088,832 62
Book value of bonds and stocks owned.....	24,946,536 58
Cash on hand, in banks and trust companies.....	1,267,745 96
Total ledger assets.....	\$ 60,636,418 48

NON-LEDGER ASSETS.

Interest due and accrued	869,138 26
Market value of bonds and stocks over book value.....	531,346 42
Net amount of uncollected and deferred premiums.....	1,047,946 98
Gross assets.....	\$ 63,084,850 14
Deduct assets not admitted.....	54,870 83
Total admitted assets.....	\$ 63,029,979 31

LIABILITIES.

Net reinsurance reserve (American Experience Table with 3 and 3½ per cent interest ; and McClintock's Table of Mortality with interest at 3½ per cent for annuities).....	\$ 53,188,339 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	3,669,259 00
Liability on policies cancelled upon which a surrender value may be demanded	20,000 00
Total policy claims	320,683 56
Due and unpaid on supplementary contracts not involving life contingencies	640 00
Premiums paid in advance.....	83,858 95
Salaries, rents, &c., due and accrued	35,763 00
Unearned interest and rent paid in advance	198,841 29
Commissions to agents due or accrued.....	1,267 64
Medical examiners' and legal fees due or accrued	7,026 00
State, county and municipal taxes due or accrued (estimated).....	104,942 00
Dividends or other profits due policyholders	5,266 85
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	134,940 00
Dividends declared on or apportioned to annual dividend policies payable 1912	55,397 59
Premiums paid in advance on applications which have not been accepted by the company.	2,309 82
Reserve special or surplus funds	70,000 00
Unassigned funds (surplus)	5,131,444 61
Total liabilities.....	\$ 63,029,979 31

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THE TRAVELERS INSURANCE COMPANY—*Concluded.*

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	14,177	
Amount of said policies	\$	38,668,104 00
Number of policies terminated during the year.....	6,622	
Amount of said policies.....		18,214,910 00
Number of policies in force at date	99,491	
Amount of said policies.....		249,729,584 00

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—Hon. G. P. GRAHAM.
Vice Presidents—Jas. W. PYKE,
H. W. RICHARDSON.

Managing Director—GEORGE H. ALLEN.
Secretary and Actuary—ARTHUR P. EARLE
Principal Office—Montreal.

(Incorporated June 16, 1908, by an Act of the Parliament of Canada, 7-8 Edward VII., chap. 165. Dominion license issued May 26, 1910.)

CAPITAL.

Amount of joint stock capital authorized	\$ 1,000,000 00
Amount subscribed for	428,000 00
Amount paid up in cash	84,880 00

(For List of Shareholders, see Appendix.)

ASSETS.

Bonds and debentures owned by the company, viz. :

	Par value.	Book value.	Market value.
*City of Guelph, school, 1939, 4½ p.c	\$ 10,000 00	\$ 10,418 00	\$ 10,200 00
*City of Brantford, Local Imp't, 1949, 4 p.c	20,000 00	19,046 00	18,900 00
*City of Winnipeg, 1933, 4 p.c	5,000 00	4,925 00	4,950 00
*City of Peterborough, 1927 and 1937, 4¾ p.c	20,000 00	21,038 40	20,945 00
Ames, Holden, McCready Co., 1941, 6 p.c	9,733 33	9,733 33	9,733 33
Dominion Cannery, 1940, 6 p.c	1,000 00	1,000 00	1,010 00
Total par, book and market values	\$ 65,733 33	\$ 66,160 73	\$ 65,738 33
Carried out at book value		\$ 66,160 73	
Cash at head office		50 00	
Cash in banks, viz. :—			
Molson Bank of Canada, Montreal	\$ 13,156 46		
Provincial Bank of Canada, Montreal	28,106 21		
Total cash in banks		41,262 67	
Total ledger assets		\$ 107,473 40	
Deduct excess of book value of bonds and debentures over market value		422 40	
		\$ 107,051 00	

*Id deposit with the Receiver General.

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THE TRAVELLERS LIFE OF CANADA—*Continued.*

OTHER ASSETS.

Interest due, \$1,100 ; accrued, \$385.39	\$	1,485 39
Office Furniture		3,371 10

	New.	Renewals.
Gross premiums due and uncollected on policies in force...\$	8,254 15	\$ 2,336 01
Deduct Commission payable thereon... ..	4,539 78	140 16

Net premiums due and uncollected.....\$	3,714 37	\$ 2,195 85
Net deferred premiums (taken at 80 per cent of gross).....	1,059 96	606 56

Net amount of outstanding and deferred premiums.....		7,576 74
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Total assets	\$	119,484 23
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LIABILITIES.

*Amount computed to cover the net present value of all policies in force .	\$	39,902 69
Deduct value of policies reinsured in other companies.....		12,956 45

	\$	26,906 24
Deduct statutory allowance		8,441 48

Net reinsurance reserve	\$	18,464 76
Due on account of office and other expenses		1,861 53
Premiums paid in advance.....		5 91

Total liabilities	\$	20,332 20
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Excess of assets over liabilities	\$	99,152 03
Capital stock paid up in cash		84,880 00

Surplus above liabilities and capital.....	\$	14,272 03
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INCOME.

Cash received for first year premiums.....	\$	30,572 42
Less premiums paid for reinsurance		12,950 87

Total net income from first year premiums.....	\$	17,621 55
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Cash received for renewal premiums.....	\$	7,592 66
Less premiums received for reinsurances		4,176 12

Total net income from renewal premiums.		3,416 54
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Total net premium income.....	\$	21,038 09
Cash received for interest		3,037 20
Net profit on securities actually sold		197 50
Cash received by way of premium upon capital stock		58,115 00

Total	\$	82,387 79
Cash received for calls on capital		11,450 00

Total income	\$	93,837 79
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*Based on the 3 per cent for Life policies and Om (5) 3½ per cent for Endowment and Term policies.

THE TRAVELLERS LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for taxes, &c.....	\$	2,535 22
Head office salaries, \$13,864.76 ; do., travelling expenses, \$2,363.75 ; auditors fees, \$100.....		16,328 51
Commissions, first year, \$13,378.82 ; do., renewals, \$122.53 ; do., advances to agents, \$10,771.46 ; agency travelling expenses, \$5,420.18 ; Total \$29,692.99 less \$6,144.81 commission received on reinsurance.....		23,548 18
All other expenditure, viz. :—Advertising, \$287.61 ; exchange, \$60.79 ; express, telegrams and telephones, \$395.00 ; legal expenses, \$574.21 ; medical fees, \$2,456.00 ; office furniture, &c., \$1,522.58 ; postage, \$486.51 ; printing and stationery, \$2,349.32 ; rent, fuel and light, \$2,432.50 ; inspection fees, \$122.50 ; sundry, \$1,482.47 ; commission on sale of stock, \$12,679.....		24,848 49
Total expenditure	\$	67,260 40

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1910.....	\$	80,896 01
Amount of cash income as above.....		93,837 79
Total	\$	174,733 80
Amount of cash expenditure as above		67,260 40
Balance, net ledger assets, Dec. 31, 1911.....	\$	107,473 40
(The average rate of interest earned upon these invested assets, during 1911, was 3.42 per cent).		

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash	384	
Amount of said policies	\$	1,103,937 00
Amount of said policies reinsured in other licensed companies in Canada.....		333,500 00
Number of policies in force December 31, 1911.....	545	
Amount of said policies.....	\$	1,566,937 00
Amount of said policies reinsured in other licensed companies.....		698,753 00
Net amount in force December 31, 1911.....		868,184 00

EXHIBIT OF POLICIES.

Policies in force Dec. 31, 1910.				
	No.	Amount.	No.	Amount.
Whole life.....	104	\$ 299,500 00		
Endowment.....	17	36,000 00		
Term and other.....	17	143,700 00		
			138	\$479,200 00

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THE TRAVELLERS LIFE OF CANADA—*Continued.*EXHIBIT OF POLICIES—*Concluded.*

New policies issued:—

	No.	Amount.	No.	Amount.
Whole life.....	365	\$ 1747,000 00		
Endowment.....	75	127,000 00		
All other.....	57	428,937 00		
			497	1,302,937 00
Old, changed.....			1	1,000 00
Total			636	\$ 1,783,137 00
Deduct terminated			91	216,200 00

Policies in force December 31, 1911:—

Whole life.....	398	\$ 908,000 00		
Endowment.....	81	131,000 00		
All other.....	66	527,937 00		
			545	\$ 1,566,937 00

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
By lapse.....	33	\$ 92,700 00
By change.....	1	16,000 00
Not taken.....	57	107,500 00
Total	91	\$ 216,200 00

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	65	\$ 278,500 00
Endowment.....	8	18,000 00
All other.....	64	402,253 00
	137	\$ 698,753 00

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With-Profit policies.</i>			
Life	No. 325	Amount. \$ 570,500	Reserve. \$ 17,575
Endowments.....	64	86,900	3,653
Term	14	59,500	412
Totals.....	403	\$ 716,000	\$ 21,640
Less reinsured.....		124,500	4,491
Net.....	403	\$ 591,500	\$ 17,149
<i>Without-Profit policies.</i>			
Life	73	\$ 337,500	\$ 12,820
Endowment	17	45,000	2,289
Term.....	52	468,437	2,963
Totals.....	142	\$ 850,937	\$ 18,072
Less reinsured.....		574,253	9,754
Net.....	142	\$ 276,684	\$ 8,318
Grand totals.....	545	\$ 868,184	\$ 25,467

The policies were valued individually; ages taken at next birthday unless policy anniversary within two months after birthday, in which case age last birthday was taken.

THE TRAVELLERS LIFE OF CANADA—*Concluded.*

Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued for full amount, lien not considered.

For policies issued at extra premium, no reserve is held on account of the extra premium.

With-Profit Policies.

Deferred Dividend Policies issued prior to Dec. 31, 1911.

Year of issue.	Amount in force.
1910.	\$ 380,500
1911.....	488,000
Total.....	<u>\$ 868,500</u>

No profits have been apportioned thereto.

THE UNION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President and Manager—
H. POLLMAN EVANS. | Vice-President—
G. E. MILLICHAMP.
Secretary and Actuary.—CHAS. P. MUCKLE.
Principal Office—Toronto.

(Incorporated May 15, 1902, by Act of the Parliament of Canada, 2 Edward VII., cap. 109 ; amended in 1910 by 9-10 Edward VII., cap. 169. Commenced business in Canada, July 15, 1902.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	1,622,800 00
Amount paid up in cash.....	722,800 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company (less encumbrances): Home Office building, leasehold, Adelaide St., Toronto, \$40,000 ; real estate on Roncesvalles Ave., Wright Ave. and Fermanagh Ave., \$147,306.11 ; lot 5, block 5, Paris, \$3,438.92... ..	\$ 190,745 03
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	145,447 33
Amount of loans secured by bonds, stocks or other marketable collaterals, viz.:—.....	374,238 15

Borrower.	Amount of loan.	Collateral taken.
Canada Provident Insurance and Investment Co.....	\$ 340,000 00	\$485,080 Imperial Loan and Investment Co. stock.
Pellatt and Pellatt.....	32,886 00	{ 138 shares Dominion Bank stock.
W. Morgan Smith.....	722 50	{ 100 " Dominion Steel Co. stock.
R. J. M. Parkes.....	129 65	10 shares Consumers' Gas Stock.
Wm. Wanless	500 00	\$200 Central Ontario Power Co. Debs.
	\$ 374,238 15	\$1,000 Dominion Steel Corp. Debs.

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	42,451 59
Premium obligations on policies in force.....	9,735 01
Bonds and debentures owned by the company and in deposit with Receiver General, viz.:—	

	Par Value.	Book and Market Value.
City of Nelson, B.C., 1921, 5 p.c.....	\$ 3,000 00	\$ 3,191 59
North Vancouver, 1939, 4½ p.c.....	26,000 00	24,973 00
Town of Port Arthur, 1921, 5 p.c.....	6,000 00	6,251 60
Town of Sault Ste. Marie, 1922 and 1931, 4 p.c...	20,000 00	20,000 00
	\$ 55,000 00	\$ 54,416 19

THE UNION LIFE—Continued.

ASSETS—Concluded.

Bonds and debentures owned and held by the company, viz:—

	Par Value.	Book and Market value.
Electric Development Co., 1933, 5 p.c	\$ 1,000 00	\$ 900 00
Stratford Building and Savings Society, 1919, 4½ p.c.	200,000 00	200,000 00
	<u>\$ 201,000 00</u>	<u>\$ 200,900 00</u>

Total debentures carried out at book value. \$ 255,316 19

Stocks owned and held by the company, viz.:—

	Par value.	Book and Market value
69 shares Canadian Birkbeck Loan and Sav- ings Co.	\$ 6,900 00	\$ 6,900 00
12,334 " Colonial Investment and Loan Co.	123,340 00	86,238 00
462 " Dominion Permanent Loan Co.	43,660 50	43,660 50
18 " Peoples Building and Loan Co.	1,800 00	1,800 00
1,379 " Reliance Loan and Savings Co.	13,790 00	13,790 00
1,820 " Standard Loan Co.	18,200 00	15,165 49
2,170 " Sun and Hastings Loan and Sav- ings Co.	21,700 00	21,700 00
20 " Anglo-American Fire Insurance Co.	400 00	400 00
	<u>\$ 229,790 50</u>	<u>\$ 189,653 99</u>

Total stocks carried out at book value. 189,653 99

Cash at head office. 477 40

Cash in Banks, viz.:—

Traders' Bank of Canada, Toronto. Including items of 1911 revenue deposited in January, 1912.	\$ 75,417 82
London City and Midland Bank, London, Eng	3,672 29
Royal Bank, Halifax.	100 00

79,190 11

Agents' balances. 9,194 79

Deposit with Norwich Union Fire Ins. Co. 7,703 18

Cash with North American Life Assurance Co. in trust. 5,988 87

Cash with Imperial Loan Co. 39,500 00

Total ledger assets \$ 1,349,641 64

OTHER ASSETS.

Interest due. \$ 7,500 00

Office furniture and fixtures. 15,000 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force \$	4,970 90	\$ 6,982 87
Deduct commission payable thereon.	2,236 90	698 29

Net premiums due and uncollected.	\$ 2,734 00	\$ 6,284 58
Net deferred premiums on policies in force (taken at 55 p.c. new, and 90 p.c. on renewals) gross.	7,023 60	13,460 11

Net outstanding and deferred premiums. 29,502 29

Total assets \$ 1,401,643 93

Less ledger asset not admitted 9,194 79

Total assets less deduction. \$ 1,392,449 14

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THE UNION LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....		\$ 1,071,507 00	
Deduct statutory allowance.....		24,701 14	
Total.....		\$ 1,046,805 86	
Deduct value of policies reinsured.....		10,119 00	
*Net reinsurance reserve.....		\$ 1,036,686 86	
Claims for death losses, unadjusted but not resisted.....		\$ 6,460 00	
Claims for death losses, resisted not in suit.....		1,040 00	
Total unsettled claims.....			7,500 00
Surrender values claimable on policies cancelled.....			200 00
Due on account of general expenses.....			1,000 00
Payments in advance : premiums, \$1,443 13 ; interest, \$385.45.....			1,828 58
Liability provided in respect to North American Life account.....			3,213 74
Double liability on Farmers Bank stock.....			1,200 00
All other liabilities.....			3,389 19
Total liabilities.....		\$ 1,055,018 37	
Excess of assets over liabilities..		\$ 337,430 77	
Capital stock paid up.....			741,232 95

INCOME.

Cash received for first year premiums (ordinary)		\$ 34,549 64	
Less premiums paid for reinsurance (ordinary).....		655 14	
Total net income for first year's premiums (ordinary).....		\$ 33,894 50	
Cash received for renewal premiums.....		\$ 73,504 08	
Less premiums paid for reinsurance.....		2,809 80	
Total net income for renewal premiums (ordinary).....		70,694 28	
Total net income for premiums (industrial).....		526,896 83	
Total net premium income.....		\$ 631,485 61	
Received for interest or dividends.....			51,853 59
Premium on capital stock.....			20,173 53
Cash received from National Agency Co.....			22,964 00
Received for rents.....			2,209 92
Profit on securities actually sold.....			12,787 50
Total.....		\$ 741,474 15	
Received for calls on capital.....			112,717 55
Total income.....		\$ 854,191 70	

EXPENDITURE.

Cash paid for death claims : ordinary \$9,438 ; industrial, \$92,295.32 (\$2,561.60 accrued in previous years).....		\$ 101,733 32	
Cash paid for surrendered policies ..			12,050 32
Total paid to policyholders ..		\$ 113,783 64	

*Reserve based on H.M. Table of Mortality with interest at $3\frac{1}{2}$ p.c. and on English Male Life Table No. 4 for ages under 10.

THE UNION LIFE—Continued.

EXPENDITURE—Concluded.

Taxes, licenses, fees or fines	\$	8,648 05
Head office salaries, \$59,865.15 ; travelling expenses, \$1,535.57 ; directors' fees, \$5,206.55 ; auditors' fees, \$700 ; all other, \$4,320.54		71,627 81
Commission, first year, \$14,997.59 ; do., renewals, \$3,759.02 ; agency salaries, \$341,715.08 ; commissions advanced to agents, \$59,000 ; agency travelling expenses, \$10,308.49		429,780 18
Brokerage, and other fees in connection with sale of capital stock		51,615 93
All other expenditure, viz. :—Advertising, \$2,048.16 ; exchange \$1,755.51 ; legal expenses, \$1,088.68 ; medical fees, \$28,798.63 ; office furniture, &c., \$4,558.57 ; telegrams, telephones, postage and express, \$3,438.20 ; printing and stationery, \$13,600.19 ; rent, fuel and light, \$14,128.19 ; fire insurance, \$337.29		69,753 42
Total expenditure	\$	745,209 03

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1910	\$	1,224,269 78
Amount of cash income as above		854,191 70
Real estate written up		13,000 00
Total	\$	2,091,461 48
Amount of expenditure as above		745,209 03
Balance, net ledger assets, at December 31, 1911, (\$1,349,641 64, less \$3,389.19 liabilities)	\$	1,346,252 45

(The average rate of interest earned during 1911 upon these invested assets was 4.24 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash (ordinary, 1,902; industrial, 105,584)	107,486	
Amount of said policies (ordinary, \$1,170,481; industrial, \$17,806,-240.39)	\$	18,976,721 39
Amount of said policies reinsured in other licensed companies in Canada		28,000 00
Number of policies become claims during the year	1,508	
Amount of said claims (net)		106,280 07
Number of policies in force at date	156,033	
Amount of said policies	\$	25,116,958 52
Amount of said policies reinsured in other licensed companies in Canada	127,000 00	
Net amount in force		24,989,958 52

EXHIBIT OF POLICIES.

Ordinary Policies.

Policies in force at beginning of the year :—

	No.	Amount	No.	Amount.
Whole life	1,306	\$ 1,119,429 50		
Endowment	2,192	1,382,727 50		
All other	16	20,480 00		
			3,514	\$ 2,522,637 00

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THE UNION LIFE—*Continued.*EXHIBIT OF POLICIES —*Concluded.*

New policies issued:—

	No.	Amount.		
Whole life.....	575	\$ 482,608 00		
Endowment.....	1,647	862,296 00		
All other.....	2	7,000 00		
	<hr/>	<hr/>	2,224	\$ 1,351,904 00
Old policies revived.....	90	66,423 00		
Old, changed and increased.....	2	1,500 00		
	<hr/>	<hr/>		
Total.....	5,830	\$ 3,942,464 00		
Deduct terminated.....	1,422	918,313 00		
	<hr/>	<hr/>		

Policies in force at end of year:—

Whole life.....	1,413	\$1,244,493 50		
Endowment.....	2,975	1,753,427 50		
All other.....	20	26,230 00		
	<hr/>	<hr/>	4,408	\$ 3,024,151 00

DETAILS OF ORDINARY POLICIES TERMINATED.

	No.	Amount.		
By death.....	19	\$ 10,438 00		
By surrender.....	76	60,855 00		
By lapse.....	926	584,486 00		
By change and decrease.....		5,400 00		
By not being taken.....	401	257,134 00		
	<hr/>	<hr/>		
Total terminated.....	1,422	\$ 918,313 00		

DETAILS OF ORDINARY POLICIES REINSURED.

	No.	Amount.		
Whole life.....	37	\$ 113,500 00		
Endowment.....	3	7,500 00		
All other.....	2	6,000 00		
	<hr/>	<hr/>		
Total.....	42	\$ 127,000 00		

Industrial Policies.

Policies in force at the beginning of the year:—

	No.	Amount.	No.	Amount.
Whole life.....	62,502	\$ 8,167,415 03		
Endowment.....	25,238	2,087,895 76		
All other.....	32,091	5,356,853 80		
	<hr/>	<hr/>	119,831	\$ 15,612,164 59

New policies issued:—

Whole life.....	29,667	\$ 4,330,443 20		
Endowment.....	8,079	553,060 00		
All other.....	68,128	13,098,089 19		
	<hr/>	<hr/>	105,874	17,981,592 39
Old policies revived.....	6,698	940,130 91		
	<hr/>	<hr/>		
Total.....	232,403	\$ 34,533,887 89		
Deduct terminated.....	80,778	12,441,080 37		
	<hr/>	<hr/>		

THE UNION LIFE—*Concluded.*

Industrial Policies—Concluded.

Policies in force at end of year :—

	No.	Amount.	No.	Amount.
Whole life.....	72,391	\$ 9,573,065 73		
Endowment.....	18,696	1,809,358 79		
All other.....	60,538	10,710,383 00		
			151,625	\$ 22,092,807 52

DETAILS OF INDUSTRIAL POLICIES TERMINATED.

	No.	Amount.
By death.....	1,489	\$ 95,732 57
By maturity.....	1	109 50
By surrender.....	126	50,365 00
By lapse.....	79,136	12,290,989 30
By expiry.....	26	3,884 00
Total terminated	80,778	\$ 12,441,080 37

INDUSTRIAL POLICIES.

Statement of number of policies and amount in force on December 31, 1911, as per ages grouped as under:—

	No.	Life.	Amount.	No.	Endowment.	Amount.	No.	Term.	Amount.
Ages, 5 years and under.....	23,740	\$	3,592,770 25	8,947	\$	537,080 00	16,565	\$	3,141,114 00
Ages, 6 to 10, inclusive.....	13,001		1,670,686 25	1,499		102,992 00	12,717		1,990,657 00

Number and amount of claims paid during 1911 as per ages grouped as under:—

	No.	Life.	Amount.	No.	Endowment.	Amount.	No.	Other]	Amount.
Ages, 5 years and under.....	212	\$	8,543 62	315	\$	3,746 75	178	\$	3,749 39
Ages, 6 to 10, inclusive.....	34		3,801 00	7		252 50	37		2,441 60

STATEMENT OF ACTUARIAL LIABILITIES.

<i>Without Profit policies.</i>	No.	Amount,	Reserve.
Life.....	73,804	\$ 10,817,559	\$ 502,185
Endowment	21,671	3,562,786	560,645
Term, &c.....	60,558	10,736,613	8,677
Totals.....	156,033	\$ 25,116,958	\$ 1,071,507
Less reinsured.....		127,000	10,119
Net ...	156,033	\$ 24,989,958	\$ 1,061,388

Policies were valued in groups according to age next birthday at issue, and duration On some industrial plans valuation was made in quinquennial groups

In the Industrial Branch, policies issued at premiums corresponding to ages higher than the true ages were valued at rated-up age. No such policies were issued in the Ordinary Branch.

Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued for the full amount.

No extra reserve was assumed for policies issued at a fixed extra premium.

No reserve was held under limited and single premium policies on account of pre-paid or limited loadings.

UNION MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—FRED E. RICHARDS. | Secretary—J. FRANK LANG.
Principal Office—Portland, Maine.
Attorney and Chief Agent in Canada— | Head Office in Canada—Montreal.
HENRI E. MORIN. |

(Incorporated, July 19, 1847 ; license issued in Canada, October 12, 1868.)

No Capital Stock.

ASSETS IN CANADA.

Loans to Canadian policyholders on the company's policies assigned as collaterals	\$	148,148 70
Premium obligations on Canadian policies in force		11,640 24

Bonds deposited with Receiver General, viz.:—

	Par value.	Market value.
Province of Ontario annuities, 1912-1932	\$ 251,698 46	\$ 256,146 26
Province of Ontario debentures, 1939, 4 p.c.	10,000 00	10,200 00
Town of Notre Dame de Grace debentures, 1948, 4½ p.c. .	25,000 00	26,375 00
Montreal Harbour 4 p.c. bonds, 1917-1918	30,000 00	29,550 00
Province of New Brunswick, 4 p.c. bonds, 1930 and 1931.	60,000 00	60,000 00
Province of Manitoba, 4 p.c. bonds, 1930-1947	145,632 00	144,175 68
Town of Cote St. Antoine, 4 p.c. bonds, 1934	45,000 00	43,312 50
City of Vancouver Local Improvement, 4 p.c. bonds, 1938	31,300 00	30,048 00
City of St. Henri, 4 p.c. bonds, 1949	76,000 00	73,720 00
City of St. John, N.B., 4 p.c. bonds, 1937	100,000 00	96,000 00
Canadian Northern Ry., 4 p.c. bonds, 1930	220,460 00	222,664 60
Montreal R.C. school, 4 p.c. bonds, 1945	50,000 00	49,500 00
City of Fort William, 1926, 4½ p.c.	19,953 33	19,953 33
City of Fredericton, 1926-1946, 4 p.c.	25,000 00	23,902 50
St. Gregoire le Thaumaturge, 1950, 4½ p.c.	75,000 00	75,000 00
City of Montreal, 1937, 4 p.c.	30,000 00	30,000 00
City of Toronto, 1920, 4 p.c.	75,433 33	74,301 83
City of Toronto, 3½ p.c. debentures, 1913-1945	54,733 33	52,811 33
Town of Maisonneuve, 4½ p.c. debentures, 1941-1946	30,000 00	30,650 00
City of Winnipeg, 4 p.c. debentures, 1936	40,393 33	38,777 60
County Carleton, N.B., Court House debentures, 1920, 1922-1928, 4 p.c.	11,000 00	10,680 00
Town of Hochelaga, 4½ p.c. debentures, 1950	25,000 00	26,062 50
Montreal (St. Paul Ward) 4½ p.c., 1950	15,000 00	16,350 00
Province of New Brunswick, 3½ p.c. debentures, 1933 ...	20,500 00	19,013 75
City of Vernon, B.C., 5 p.c. debentures, 1934	15,000 00	15,000 00
Total par and market values	\$ 1,482,103 78	\$ 1,474,194 88

Carried out at market value	1,474,194 88
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Stocks owned.	Par value.	Market value.
200 shares Hereford Ry. Co., guaranteed by the Maine Central R. R. Co.	\$ 20,000 00	\$ 18,000 00

Carried out at market value	18,000 00
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UNION MUTUAL LIFE—Continued.

ASSETS—Concluded.

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$ 230 66	
Eastern Townships Bank, Montreal.....	8,678 69	
Traders Bank, Toronto.....	5,158 61	
Bank of Montreal, Winnipeg.....	295 38	
Bank of British North America, St. John, N.B.....	190 05	
Molsons Bank, Vancouver.....	2,771 03	
Quebec Bank, Quebec, P.Q.....	1,036 97	
Molsons Bank, Fraserville, P.Q.....	1,039 17	
Total cash in banks.....		19,400 56
Interest due, \$561.99 ; accrued, \$13,296.92.....		13,858 91
Gross premiums due and uncollected on Canadian policies in force.....	\$ 26,287 63	
Deduct 20 p.c. loading thereon	5,257 52	
Net premiums due and uncollected.....	\$ 21,030 11	
Net deferred premiums on policies in force (taken at 80 per cent of gross).....	6,772 93	
Net outstanding and deferred premiums.....		27,803 04
Total assets in Canada.....	\$	1,713,046 33

LIABILITIES IN CANADA.

Amount computed to cover the net reserve on all outstanding policies, reversionary additions, premium reductions and annuities in force in Canada.....	\$ 1,660,946 00	
*Net reinsurance reserve.....	\$	1,660,946 00
Present value of amounts not yet due on matured instalment policies..		1,096 00
Claims for death losses, adjusted and unpaid.....	\$ 9,670 38	
Claims for matured and discounted endowments, due and unpaid, accrued prior to 1911.....	26 76	
Total claims for death losses and matured and discounted endowments.....		9,697 14
Dividends or bonuses to Canadian policyholders, due and unpaid.....		480 62
Premiums paid in advance, less 20 per cent loading		31 08
Taxes due and accrued.....		4,500 00
**Total liabilities in Canada	\$	1,676,750 84

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 20,295 62	
Cash received for renewal premiums.....	\$ 227,152 55	
Renewal premiums paid by dividends.....	6,181 29	
Total income from renewal premiums.....	233,333 84	
Single premiums paid by dividends.....	3,907 43	
Total net premium income.....	\$	257,536 89
Interest on investments.....		54,896 71
All other income (interest on premium notes, policy loans, &c.)		6,772 51
Total income in Canada.....	\$	319,206 11

*Based on the Actuaries' Table of Mortality with interest at 4 per cent on all policies issued prior to January 1, 1900, and On (5) 3½ per cent on policies issued on or after the said date.
 **Of these liabilities, \$171,993.23 apply to policies issued in Canada prior to March 31, 1878.

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UNION MUTUAL LIFE—*Continued.*

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$2,418.17 reversionary bonuses) (of which \$36,386.78 accrued previous to 1911).....\$	131,939 21
Payments on matured instalment policies.....	793 96
Total net amount paid for death claims.....\$	132,733 17
Cash paid for matured and discounted endowments (including \$1,998.61 accrued in previous years).....	14,647 69
Total amount paid for death claims and matured and discounted en- dowments.....\$	147,380 86
Cash paid for surrendered policies.....	16,520 36
Cash dividends paid to Canadian policyholders.....	6,589 18
Cash dividends applied in payment of premiums.....	10,088 72
Total paid to policyholders.....\$	180,579 12
Taxes, licenses, fees or fines.....	4,504 17
Investment expenses: travelling expenses.....	73 65
Commissions, \$23,104.25; agency salaries and travelling expenses, \$7,493.54.....	30,597 79
Miscellaneous payments, viz.:—Rent, fuel and light, \$1,584.92; ad- vertising, \$250; exchange, \$157.24; medical fees, \$845; sundry expenses, \$79.19; office furniture, &c., \$5; legal expenses, \$100; printing and stationery, \$66.35.....	3,087 70
Total expenditure in Canada.....\$. \$	218,842 43

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	228
Amount of said policies.....\$	618,500 00
Number of policies become claims during the year (including matured and discounted endowments).....	69
Amount of said claims.....	117,192 99
Number of policies in force at December 31, 1911.....	4,669
Amount of said policies.....\$	7,498,917 30
Bonus additions thereto.....	103,710 06
Total net amount in force at December 31, 1911.....	7,602,627 36

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at beginning of year :—

	No.	Amount.	No.	Amount.
Whole life.....	3,482	\$ 5,143,483 00		
Endowment.....	1,141	1,716,685 76		
Term and all other.....	67	407,663 24		
Bonus additions.....		113,242 68		
	4,690	\$ 7,381,074 68		

UNION MUTUAL LIFE—Continued.

EXHIBIT OF POLICIES—Concluded.

New policies issued :—

Whole life.....	169	\$	454,483	00
Endowment.....	38		64,000	00
Term and all other.....	31		144,000	00
Bonus additions			7,090	02
			238	\$ 669,573 02
Old policies revived (including bonus additions, \$174.60).....			5	8,674 60
Old, changed and increased				3,675 73
Total.....			4,933	\$ 8,062,998 03
Deduct terminated.....			264	460,370 67

In force at end of year :—

Whole life.....	3,486	\$	5,325,606	30
Endowment.....	1,108		1,667,632	01
Term and all other.....	75		505,678	99
Bonus additions			103,710	06
			4,669	\$ 7,602,627 36

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$2,446.91).....	57	\$ 104,543 91
" maturity.....	12	12,649 08
" expiry	71	106,500 00
" surrender (including bonuses, \$1,889.38).....	46	63,900 38
" lapse (including bonuses, \$63.09).....	58	91,063 09
" change and decrease (including bonuses, \$15,154).....		24,714 21
Policies not taken.....	20	57,000 00
Total.....	264	\$ 460,370 67

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, AND BONUS ADDITIONS THEREON.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$11,276.71).....	177	\$ 290,575 71
Policies revived or increased during the year (bonus additions, \$586.71).....		586 71
Policies terminated during the year (including bonus additions, \$1,383.73).....	13	22,539 73
Policies in force at date of statement (including bonus additions, \$10,479.69).....	164	268,622 69

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With-Profit Policies.	No.	Amount.	Reserve.
Life.....	3,486	\$ 5,325,606 30	\$ 1,073,938 00
Endowment ..	1,108	1,667,632 01	527,381 00
Term, &c.....	75	555,658 19	28,146 00
Bonus additions ..		53,730 86	31,481 00
Totals.....	4,669	\$ 7,602,627 36	\$ 1,660,946 00

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UNION MUTUAL LIFE—*Continued.*

Assurances were valued individually; valuation age being nearest age according to application for assurance.

In the valuation of policies issued at premiums corresponding to ages higher than the true ages (if ages are under 21 years) they are stated as 21 years.

WITH-PROFIT POLICIES.

As to deferred dividend policies issued prior to Jan. 1, 1911, no contingent apportionment of surplus has been made.

Year of Issue.	Amount in Force.
1887.....	\$ 5,500 00
1892.....	54,282 00
1893.....	96,207 00
1894.....	139,220 00
1895.....	208,131 00
1896.....	138,091 00
1897.....	223,060 00
1898.....	273,500 00
1899.....	412,405 00
1900.....	443,250 00
1901.....	331,750 00
1902.....	351,000 00
1903.....	366,510 00
1904.....	338,010 00
1905.....	246,604 00
1906.....	3,000 00
1907.....	8,000 00
Total.....	<u>\$ 3,638,520 00</u>

METHOD OF DISTRIBUTION OF SURPLUS.

ANNUAL DIVIDENDS.

The company provides that there shall be apportioned from the surplus of the company and distributed to each annual dividend policy issued prior to January 1, 1901, which was in force December 31, 1910, and then entitled to participate in an apportionment of surplus, a dividend equal to the aggregate of twelve and one-half per centum of the loading plus sixteen and two-thirds per centum of the tabular mortality for the year and six and one-fourth per centum of the tabular interest on the initial reserve on such policy, and upon all other annual dividend policies the same percentage of the loading and tabular mortality plus twenty-five per centum of the tabular interest on the initial reserve instead of six and one-fourth per centum: provided, however, that said dividend shall be paid on premium-paying policies only on condition that the anniversary premium accruing after said 31st day of December shall be paid.

DEFERRED DIVIDENDS.

No dividend was declared or provisionally ascertained or calculated or apportioned upon the deferred dividend policies of this company, as provided by the terms of the policy contracts, except on the classes ending their periods during 1911. Upon these classes dividends have been calculated for the insurance in force each year as upon annual dividend policies, with accumulated interest, and apportioned to those completing the period.

UNION MUTUAL LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$ 2,251,027 53
Consideration for supplementary contracts not involving life contingencies	4,220 00
Dividends left with company to accumulate at interest	1,791 23
Interest and dividends and discount on claims paid in advance.....	719,848 37
Cash received for rents.....	47,527 80
Profit on sale or maturity of ledger assets.....	41,624 26
Borrowed money, \$125,000; profit and loss miscellaneous, \$2,969.83...	127,969 83
Total income.....	\$ 3,194,009 02

DISBURSEMENTS.

Total amount paid for losses, and matured and discontinued endowments\$	992,091 46
Cash paid to annuitants.....	2,378 03
Premium notes, loans or liens voided by lapse (less \$2,621.14 restored)	15,312 58
Loans to policyholders, this company's policies as collateral, voided by lapse (less \$13,772.10 restored).....	113,787 18
Surrender values paid in cash.....	310,306 11
“ applied in payment of renewal premiums.....	6,197 36
“ applied to purchase paid-up additions and annuities..	19,274 82
Cash dividends paid to policyholders.....	121,246 68
Dividends applied to pay renewal premiums.....	63,592 41
Dividends applied to purchase paid-up additions and annuities... ..	39,227 27
Dividends left with the company to accumulate at interest	1,791 23
Expense of investigation and settlement of policy claims, including \$1,140.20 for legal expense.....	1,140 20
Paid for claims on supplementary contracts not involving life contingencies	9,270 26
Dividends and interest thereon held on deposit surrendered during the year.....	240 50
Commission to agents.....	196,673 32
Commuted renewal commissions	575 00
Salaries and allowances for agencies, including managers, agents and clerks.....	38,179 89
Agency supervision, travelling and all other agency expenses.....	21,123 53
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	231 23
Medical examiners' fees.....	11,571 00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	98,649 28
Taxes on real estate	11,542 89
State taxes on premiums, Insurance department licenses and fees.....	45,129 13
All other licenses, fees and taxes	4,940 73
Rent.....	26,897 87
Loss on sale or maturity of ledger assets.....	66,645 21
Gross decrease, by adjustment, in book value of ledger assets (account of collateral loan on securities).....	7,500 00
All other expenses.....	183,744 32
Total disbursements.....	\$ 2,409,259 49

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UNION MUTUAL LIFE —*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$ 958,653 68
Mortgage loans (first liens) on real estate.....	1,570,645 10
Loans secured by pledge of bonds, stocks or other collateral.....	881,365 00
Cash loans on company's policies assigned as collateral.....	1,751,997 29
Premium notes taken in settlement of renewal premiums on policies in force.....	106,121 43
Book value of bonds and stocks owned.....	11,961,353 07
Cash on hand, in banks and trust companies.....	256,716 05
Agents' balances (net).....	2,664 21
Total ledger assets.....	\$ 17,489,515 83

NON-LEDGER ASSETS.

Interest due and accrued.....	220,212 95
Rents due and accrued.....	3,528 91
Net amount of uncollected and deferred premiums.....	258,067 69
Gross assets.....	\$ 17,971,325 38
Deduct assets not admitted.....	81,626 63
Total admitted assets.....	\$ 17,889,698 75

LIABILITIES.

*Net reinsurance reserve.....	\$ 16,013,189 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	60,211 00
Total policy claims.....	116,020 38
Dividends left with company to accumulate at interest.....	3,041 04
Premiums paid in advance.....	526 98
Commissions to agents due or accrued.....	1,500 00
Unearned interest and rent paid in advance.....	7,491 95
Commission to agents, due on premium notes when paid.....	3,700 00
Salaries, rents, office expenses, bills and accounts due or accrued.....	5,000 00
Medical examiners' fees due or accrued.....	4,700 00
State, county and municipal taxes due or accrued (estimated).....	41,000 00
Dividends due policyholders.....	14,303 15
Cost of collection, uncollected and deferred premiums in excess of loading thereon.....	3,700 00
Unassigned funds (surplus).....	1,615,315 25
Total liabilities.....	\$ 17,889,698 75

EXHIBIT OF POLICIES.

Number of new policies taking effect during the year.....	2,959
Amount of said policies.....	\$ 5,242,246 00
Number of policies terminated.....	2,984
Amount of said policies.....	4,634,679 00
Number of policies in force.....	43,229
Amount of said policies.....	62,104,245 00

*Computed according to the Actuaries' Table of Mortality, with interest at 4 per per cent for business prior to January, 1, 1901; and according to the American Experience Table with interest at 3 per cent for business issued on and after January 1, 1901.

UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—John P. MUNN, M.D.

Secretary—A. WHEELWRIGHT.
Attorney and Chief Agent in Canada—
LEWIS A. STEWART.

Principal Office—
277 Broadway, New York City.
Head Office in Canada—Toronto, Ont.

(Incorporated, March, 1850. License issued in Canada, August 8, 1873.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash.....\$ 264,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....\$ 48,311 35
Premium obligations on Canadian policies in force.....4,751 18

Stocks and bonds in deposit with the Receiver General:—

	Par value.	Market value.
Province of New Brunswick bonds, 1922, 4 p.c..... \$	20,000 00 \$	20,000 00
Province of New Brunswick bonds, 1938, 3 p.c.	26,280 00	22,075 00
City of Quebec bonds, 1926, 4 p.c.....	25,000 00	24,750 00
City of Winnipeg Water Works bonds, 1941, 3½ p.c..	40,000 00	34,800 00
City of Ottawa bonds, 1928, 3½ p.c.....	30,000 00	27,900 00
City of Montreal bonds, 1939, 3½ p.c.....	46,000 00	41,400 00
City of Montreal, 1948, 4½ p.c.	20,000 00	21,000 00
Province of Quebec inscribed stock, 1937, 3 p.c.....	16,060 00	13,329 80
Canadian Northern R.R. 1st mortgage debenture bonds, 1939, 4 p.c.....	51,000 00	51,000 00
Town of St. Louis, Que., bonds, 1929, 4½ p.c.....	10,000 00	10,500 00
City of Winnipeg local improvement, 1920, 4 p.c.....	10,000 00	9,800 00
City of Toronto debentures, 1944, 3½ p.c.....	9 733 33	8,662 66
Total par and market values..... \$	304,073 33	\$ 285,217 46

Carried out at market value.....285,217 46
Interest accrued.....2,149 51

	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....\$	5,415 88
Deduct commission payable thereon.....	416 19
Net premiums due and uncollected.....	4,999 69
Net deferred premiums on policies in force (taken at 90 p.c. of gross)...	271 68

Net outstanding and deferred premiums.....5,271 37

Total assets in Canada.....\$ 345,700 87

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UNITED STATES LIFE—*Continued.*

LIABILITIES IN CANADA.

*Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$	308,345 00
Claims for death losses, adjusted but unpaid		3,000 00
Claims for matured endowments, due and unpaid		6,000 00
Surrender values claimable on policies cancelled		468 97
Dividends or bonuses to Canadian policyholders, due and unpaid		385 50
Taxes due and accrued		230 00
Total liabilities in Canada	\$	318,429 47

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, \$7,751.16.)

INCOME IN CANADA.

Cash received for first year premiums	\$	1,602 74
Cash received for renewal premiums	\$	42,340 46
Renewal premiums paid by dividends		71 44
Total income from renewal premiums		42,411 90
Cash received for single premiums		4,145 96
Total net premium income,	\$	48,160 60
Amount received for interest on investments		11,260 85
Interest on policy loans		1,992 68
Total income in Canada	\$	61,414 13

EXPENDITURE IN CANADA.

Net amount paid for death claims (of which \$7,000 accrued in previous years)	\$	16,200 00
Net amount paid for matured endowments		1,133 00
Cash paid to annuitants		29 00
Cash paid for surrendered policies		7,134 80
Cash dividends paid Canadian policyholders		1,674 00
Cash dividends applied in payment of premiums		71 44
Total net amount paid to policyholders	\$	26,242 24
Cash paid for licenses, taxes, fees or fines		461 94
Commissions, first year, \$803.34, do., renewals, \$3,032.55; clerk hire, \$300.		4,135 89
All other expenditure, viz.:—Express, telegrams and telephones, \$41.33; medical fees, \$105.00; legal fees, \$301.70; rent, fuel and light, \$450.50; books and periodicals, \$7.50; postage, \$119.27.		1,025 30
Total expenditure in Canada	\$	31,865 37

* Based on Institute of Actuaries' H.M. Table with interest at 4 per cent. for policies issued prior to January 1, 1901, and American Experience Table with interest at 3½ per cent for policies issued on or after that date.

UNITED STATES LIFE—Continued.

MISCELLANEOUS, IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	23	
Amount of said policies.....	\$	67,500 00
Number of policies become claims (including matured endowments) during the year.....	10	
Amount of said claims.....		19,200 00
Number of policies in force at date.....	698	
Amount of said policies.....	\$ 1,392,063 00	
Bonus additions thereto.....	2,575 00	
Total net amount in force at date.....		1,394,638 00
Number of life annuities (arising out of life Assurance contracts) in force.....	2	
Amount of annual payments thereunder.....		29 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount	No.	Amount.
Whole life.....	390	\$ 648,603		
Endowment.....	165	283,186		
Term and all other.....	157	473,557		
Bonus additions.....		3,489		
	712	\$ 1,408,835 00		

New policies issued:—

Whole life.....	14	\$ 48,000 00		
Endowment.....	5	10,000 00		
Term and all other.....	8	24,500 00		
	27	82,500 00		
Old policies revived.....	6	12,000 00		
Old, increased and transferred.....	13	26,460 00		
Total.....	758	\$ 1,529,795 00		
Deduct terminated,.....	60	135,157 00		

In force at end of year:—

Whole life.....	387	\$ 655,245 00		
Endowment.....	164	276,986 00		
Term and all other.....	147	459,832 00		
Bonus additions.....		2,575 00		
	698	\$ 1,394,638 00		

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including \$1 bonus addition).....	8	\$ 12,201 00
“ maturity (including \$902 bonus additions)....	2	7,902 00
“ expiry.....	11	21,225 00
“ surrender (including \$11 bonus additions)....	12	12,829 00
“ lapse.....	19	71,000 00
Change and decrease.....	8	10,000 00
Total.....	60	\$ 135,157 00

UNITED STATES LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With-Profit.

	No.	Amount.	Reserve.
Life	304	\$ 481,795	\$ 135,546
Endowments	128	221,635	116,925
Term, &c.	82	248,000	11,202
Bonus addition.....		2,575	1,747
Totals.....	514	\$ 954,005	\$ 265,420

Without-Profit.

Life	82	\$ 196,100	\$ 28,128
Endowments	29	45,816	6,572
Term, &c.....	73	198,717	8,225
Totals.....	184	\$ 440,633	\$ 42,925
Grand totals.....	698	\$ 1,394,638	\$ 308,345

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Amount Payable.	Reserve.
Arising out of life assurance contracts.	2	\$ 29	\$ 314

Assurances and annuities were valued individually; the valuation age of assurances being age at birthday nearest date of issue; that of annuities being age at birthday preceding date of issue.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto :

Year of issue.	Amount in force.	Profits contingently apportioned.
1892.....	\$ 24,500	\$ 322 51
1893.....	55,500	855 56
1894.....	22,686	254 33
1895.....	11,000	169 81
1896.....	19,100	194 52
1897.....	55,200	530 86
1898.....	59,263	612 43
1899.....	55,609	560 23
1900.....	51,843	551 85
1901.....	118,000	1,187 03
1902.....	192,500	1,230 19
1903.....	117,000	756 18
1904.....	63,000	389 07
1905.....	19,000	91 02
1906.....	20,000	45 57
Totals.....	\$ 884,201	\$ 7,751 16

METHODS EMPLOYED IN DISTRIBUTION OF PROFITS.

Division between Policyholders and Shareholders.

Shareholders may receive interest not to exceed 7 per cent per annum subject to the payment of interest on guarantee capital, and to a proper contingency fund, all the surplus now held by the company will be distributed in dividends to policyholders.

Annual and Quinquennial Dividends.

A percentage of premiums paid (7½ per cent on life and life limited and 15 per cent on endowments.)

UNITED STATES LIFE—Continued.

Deferred Dividends.

Same as ordinary participating policies plus allowance for interest and dividends on terminated policies, on life, life limited and endowment policies; on 10 year term policies, 5 per cent premiums paid; on 15 year term policies, 7½ per cent of premiums paid; on 20 year term policies, 10 per cent of premiums paid.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

INCOME.

Total premium income.....	\$	871,115	49
Received for interest and dividends.....		406,489	91
Received for rent.....		25,867	11
Gross profit on sale or maturity of bonds.....		3,359	56
Gross increase by adjustment, in book value of bonds.....		2,093	02
Total income.....		\$	1,308,925 09

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$	760,061	27
Cash paid to annuitants.....		17,235	06
Premiums notes and liens voided by lapse (less \$3,565.91 restorations).		40,472	84
Cash dividends paid policyholders.....		54,862	78
Dividends applied by policyholders to pay renewal premiums.....		4,839	97
Dividends applied by policyholders to purchase paid-up additions and annuities.....		3,440	79
Surrender values paid in cash.....		277,236	38
Surrender values applied to pay new premiums, \$820.49; and renewal premiums, \$417.08.....		1,237	57
Surrender values applied to purchase paid-up insurance and annuities.		37,315	67
Paid for claims on supplementary contracts not involving life contingencies.....		4,433	33
Expenses of investigation and settlement of policy claims.....		2,703	87
Cash paid stockholders for interest.....		18,480	00
Cash paid for salaries and allowances for agencies, including managers, agents and clerks.....		11,512	91
Cash paid for commissions to agents.....		62,221	90
Agency supervision and travelling expenses of supervisors.....		12,087	24
Medical examiners' fees and inspection of risks.....		3,473	53
Salaries and all other compensation of officers, directors, trustees and home office employees.....		80,892	10
State taxes on premiums, Insurance department licenses and fees.....		12,850	20
Taxes on real estate.....		5,472	00
All other licenses, fees and taxes.....		1,920	66
Rent.....		23,691	92
Agents' balances charged off.....		25	00
Gross loss on sale or maturity of ledger assets.....		924	38
Gross decrease, by adjustment in book value of bonds.....		1,264	98
All other disbursements.....		42,557	59
Total disbursements.....		\$	1,481,213 94

SESSIONAL PAPER No. 8

UNITED STATES LIFE—*Continued.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Continued.*

LEDGER ASSETS.

Book value of real estate	\$ 277,668 15
Mortgage loans (first liens) on real estate	3,296,560 00
Loans made in cash to policyholders on the company's policies assigned as collaterals	1,392,870 24
Premium notes on policies in force	53,762 00
Book value of bonds and stocks owned	3,042,920 44
Cash on hand and in banks	221,060 81
Agents' balances	1,479 30
Total ledger assets	\$ 8,286,320 94

NON-LEDGER ASSETS.

Interest due and accrued	101,646 82
Rents due	217 92
Market value of real estate over book value	4,831 85
Net amount of uncollected and deferred premiums	58,513 14
Gross assets	\$ 8,451,530 67
Deduct assets not admitted	17,349 54
Total admitted assets	\$ 8,434,181 13

LIABILITIES.

*Net reinsurance reserve	\$ 7,660,383 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and printed on policies	63,286 00
Liability on policies cancelled upon which a surrender value may be demanded	3,049 07
Commission due to agents on premium notes when paid.	8,437 00
Commissions to agents due or accrued	1,453 85
Total policy claims	100,494 01
Unpaid dividends or other profits due policyholders	7,346 12
Premiums paid in advance, including surrender value so applied	1,288 32
Salaries, rents, office expenses, bills and accounts, medical and legal fees due or accrued	3,034 50
Unearned interest and rent paid in advance	29,453 72
Taxes due or accrued (estimated)	12,000 00
Dividends declared on or apportioned to annual and deferred dividend policies payable during 1912	4,401 00
Capital stock paid up	264,000 00

*Computed according to the Actuaries' Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1901, and according to the American Experience Table of Mortality, with 3½ per cent interest on policies issued on and after that date on preliminary term basis on Whole Life and Endowment policies issued from June 1, 1905 to December 31, 1906. Annuities issued prior to January 1, 1901, are valued on Actuaries' 4 per cent and American Experience 3½ per cent from Jan. 1, 1901, to Dec. 31, 1906. Those issued since that date are valued on McClintock's Table of Mortality with interest at 3½ per cent.

UNITED STATES LIFE—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

LIABILITIES—*Concluded.*

Interest due on capital stock	\$	9,240 00
Unassigned funds (surplus)		266,314 54
		<hr/>
Total liabilities	\$	8,434,181 13
		<hr/>

EXHIBIT OF POLICIES.

Number of new policies issued during the year ...	697	
Amount of said policies		\$ 1,349,739 00
Number of policies terminated during the year	1,470	
Amount of said policies		3,122,523 00
Number of policies in force at date	15,353	
Amount of said policies		28,023,991 00
		<hr/>

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER
OF FORESTERS IN THE DOMINION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—EWAN RAMSAY. | Secretary—WILLIAM WILLIAMS.
Head Office, Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877, Subsequently incorporated June 13, 1898, by an Act of Parliament of the Dominion of Canada, 61 Vic., cap. 91 ; amended in 1901 by 1 Edward VII., cap. 101 ; in 1908 by 7-8 Edward VII., cap. 108 and in 1912 by 2 Geo. V., cap 93. See also Ontario Statutes, 1901, Edward VII., cap. 106. Commenced business on "Fund B," October 1, 1898. Dominion license issued February 12, 1900.)

(For List of Members of Executive Council, see Appendix.)

I. STATEMENT OF ACCOUNTS, &C., OF BENEFICIARY BRANCH.

ASSETS.

Amount secured by way of loans on real estate, bond or mortgage, first liens.....	\$	2,000 00
Amount of loans to policyholders on the company's policies assigned as collateral.....		8,584 00

Bonds and debentures, viz :

	Par value.		Book value.		Market value.
*City of Calgary, 1922, 4 p.c.....	\$ 10,000 00	\$	9,569 91	\$	9,636 98
*Town of Walkerton, 1926, 5 p.c.....	2,081 13		2,099 39		2,164 00
*Township of Drummond, 1916-24, 4 p.c.	5,324 58		5,274 79		5,110 20
*Portage la Prairie school, 1924, 5 p.c...	5,000 00		5,242 06		5,242 06
*City of Port Arthur, 1932, 5 p.c.....	5,000 00		5,336 53		5,336 53
*City of Grand Forks, B.C., 1919, 5 p.c..	5,000 00		5,000 00		5,000 00
*City of Fort William, 1919, 4½ p.c.....	5,900 00		5,000 00		5,000 00
*Town of East Toronto, 1922, 5 p.c.....	2,300 00		2,276 29		2,393 38
*Town of Oakville, 1936-37, 5 p.c.....	4,838 29		4,925 53		5,032 56
*Township of Grey, 1912 to 1927, 4 p.c...	4,315 92		4,050 17		4,160 93
*Township of Grey, 1912 to 1917, 4 p.c...	839 40		816 04		825 90
*Town of Penetanguishene, 1912 to 1926, 4 p.c.....	3,348 93		3,074 18		3,207 24
*New Liskeard, 1923-1939, 5 p.c.....	6,133 44		6,133 44		6,017 65
School Districts—					
Grayson, Sask., 1912 to 1926, 6 p.c....	1,500 00		1,616 93		1,592 40
Halbrite, Sask., 1912 to 1926, 6 p.c.....	1,500 00		1,616 93		1,592 40
Brookside, Alta., 1912 to 1916, 5 p.c.....	500 00		516 88		513 41
Rouleau, Sask., 1912 to 1925, 5 p.c.....	1,400 00		1,431 31		1,400 00
Frudenthol, Sask., 1912 to 1916, 6 p.c...	400 00		413 48		410 72
Bon Accord, Alta., 1912 to 1917, 5½ p.c.	840 00		859 51		852 92
Saskatchewan, Catholic, 1912 to 1921, 6 p.c	666 70		705 01		697 07
Camrose, Alta., 1912 to 1926, 5 p.c.....	3,750 00		3,808 46		3,750 00

*Deposited with the Receiver General.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF
FORESTERS—*Continued.*

ASSETS—*Concluded.*

Bonds and debentures—*Concluded.*

	Par value.	Book value.	Market value.
<i>Other bonds and debentures—</i>			
Stonewall, Man., 1914 to 1923, 5 p.c.....	\$ 9,900 00	\$ 9,597 13	\$ 9,900 00
Weyburn, 1949, 5 p.c.....	10,000 00	10,170 94	10,182 07
Haileybury, 1920, 5 p.c.....	10,000 00	9,914 73	9,911 60
Revelstoke, 1927, 5 p.c.....	10,000 00	10,000 00	10,000 00
Nanaimo, 1950, 5 p.c.....	5,000 00	4,987 60	5,000 00
Kinistino, 1912 to 1930, 6 p.c.....	3,800 00	4,004 49	3,800 00
Tilbury, 1912 to 1926, 4½ p.c.....	4,128 08	4,128 08	4,128 08
Kenora, 1917 to 1919, 4½ p.c.....	6,189 83	6,189 83	6,189 83
West Toronto, 1912 to 1917, 5 p.c.....	3,286 51	3,234 62	3,366 69
Ontario West Shore Elec. Ry., 1938, 5 p.c.	5,000 00	5,000 00	5,386 30
Reliance Loan and Savings Co., 1914, 4½ p.c	5,000 00	5,000 00	5,000 00
Sudbury, 1938, 5 p.c.....	6,200 33	6,429 11	6,367 40
Port Hope, 1948, and 1949, 4½ p.c.....	6,106 45	6,448 91	6,106 45
Ladysmith, 1934, 6 p.c.....	8,000 00	8,925 24	9,413 00
Battleford, Sask., 1912 to 1917, 6 p.c.....	3,000 00	3,000 00	3,046 14
Ninga, Man., 1916 to 1927, 6 p.c.....	4,920 00	5,115 97	5,355 40
Cochrane, 1920-23, 5 p.c.....	5,022 93	5,219 84	5,219 84
Kamloops, 1920, 5 p.c.....	1,723 51	1,723 51	1,723 51
Strassburg, 1912-30, 6 p.c.....	2,723 88	2,777 96	2,777 96
Langham, 1912-29, 6 p.c.....	1,888 00	1,923 96	1,923 96
Royal Loan and Sav. Co., 1916, 5 p.c.....	5,000 00	5,009 00	5,000 00
Watrous, 1925-31, 5½ p.c.....	4,755 41	4,887 58	4,887 48
New Liskeard, 1912-38, 5 p. c.....	10,897 69	10,754 80	10,754 90
Battleford, 1923-32, 5 p. c.....	10,000 00	9,864 14	9,864 14
Swift Current, 1943-46, 6 p.c.....	6,473 15	7,371 60	7,371 60
Kamloops, 1931, 5 p.c.....	3,000 00	3,000 00	3,000 00
Total par, book and market values..	<u>\$221,754 16</u>	<u>\$ 224,436 88</u>	<u>\$ 225,662 70</u>
Carried out at book value.....		\$	224,436 88
Cash at head office.....			39 21
Cash in Imperial Bank, beneficiary fund....			7,039 29
Total ledger assets.....		\$	242,099 38
OTHER ASSETS.			
Interest accrued.....		\$	5,077 69
Net premiums in course of collection.....			8,023 22
Total assets.....		\$	255,200 29
LIABILITIES.			
Amount computed upon the statutory basis to cover the net present value of all policies in force.....	\$ 204,190		
Additional reserves voluntarily maintained to bring the total reserve up to the net value by the company's basis of valuation.....	20,404		
*Net reinsurance reserve.....		\$	224,594 00
Claims for death losses resisted—not in suit.....			1,000 00
Total liabilities.....		\$	225,594 00
Excess of assets over liabilities.....		\$	29,606 29

* Based on OM (5) Table of Mortality, with interest at 3½ p.c.

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF
FORESTERS—*Continued.*

INCOME.

Cash received for first year premiums, \$3,719.92 ; renewals, \$45,696.19.	\$	49,416 11
Amount received for interest and dividends.....		9,287 89
Net cash received as profit on securities actually sold.....		1,888 13
Total income.....	\$	60,592 13

EXPENDITURE.

Cash paid for death losses.....	\$	10,984 00
Cash paid for surrendered policies.....		2,064 52
Cash dividends paid to policyholders.....		1,010 00
Total amount paid policyholders.....	\$	14,058 52
Cash paid for head office salaries, \$2,025.98; actuarial fees, \$295; auditors' fees, \$60.....		2,380 98
Cash paid for commissions, first year, \$570 ; commissions, renewals, \$2,362.90 ; organizing, \$370.43.....		3,303 33
Cash paid for taxes, licenses and fees.....		325 42
Miscellaneous payments, viz.:—Legal expenses, \$50; medical fees, \$615.25; printing and stationery, \$353.69; rent, fuel and light, \$250; postage, \$238.51; National Trust Co., \$16.....		1,523 45
Total expenditure.....	\$	21,591 70

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at beginning of year.....	\$	203,098 95
Income as above.....		60,592 13
Total.....	\$	263,691 08
Expenditure as above.....		21,591 70
Balance, net ledger assets, December 31, 1911.....	\$	242,099 38

(The average rate of interest earned upon these invested assets during 1911 was 5.0009 per cent.)

MISCELLANEOUS.

Number of new policies reported as taken during the year and paid for in cash.....	259	
Amount of said policies.....	\$	224,800 00
Number of policies become claims during the year.....	14	
Amount of said claims.....		10,984 00
Number of policies in force at date.....	2,220	
Amount of said policies.....	\$	1,961,186 00
Bonus additions.....	5,790 00	
Net amount in force at December 31, 1911.....		1,966,976 00

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—Continued.

EXHIBIT OF POLICIES.

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	1,923	\$ 1,702,556 00		
Endowments.....	205	185,300 00		
Term.....	1	1,000 00		
Bonus additions.....		4,173 00		
			2,129	\$ 1,893,029 00

New policies issued:—

Whole life.....	253	\$ 210,100 00		
Endowments.....	60	53,200 00		
Bonus additions.....		1,817 00		
			313	265,117 00
Old policies revived.....			3	2,500 00

Total.....			2,445	\$ 2,160,646 00
Deduct terminated.....			225	193,670 00

Policies in force December 31, 1911:—

Whole life.....	1,993	\$ 1,756,436 00		
Endowments.....	227	204,750 00		
Bonus additions....		5,790 00		
			2,220	\$ 1,966,976 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonus additions, \$14).....	14	\$ 10,984 00
“ expiry.....	1	1,000 00
“ surrender.....	21	20,750 00
“ lapse (including bonus additions, \$186).....	139	121,936 00
Policies not taken.....	50	39,000 00
Total terminated.....	225	\$ 193,670 00

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
<i>With Profit.</i>			
Life.....	1,546	\$ 1,381,000	\$ 84,824
Endowments.....	227	204,750	30,746
Bonus additions.....		5,790	2,623
Premium reduction.....			3,719
Totals.....	1,773	\$ 1,591,540	\$ 121,912
<i>Without Profit.</i>			
Life.....	447	375,436	102,682
Grand totals.....	2,220	\$ 1,966,976	\$ 224,594

Policies are valued in groups, based on age next birthday.

Policies issued at fixed extra premium are valued at true age. Very few of such policies were issued.

Profits are distributed each year to policies completing their quinquennial periods. For ascertaining these profits, the Contribution method is used, based on actual earning factors of the Society.

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF
FORESTERS—*Continued.*II.—SUMMARY OF THE ACCOUNTS OF THE SUBSIDIARY HIGH COURT, A.O.F., OTHER
THAN THE BENEFICIARY ACCOUNTS.

Receipts from members:—

Sick and funeral fees	\$	21,387	83
Management dues		12,140	39
Total from members	\$		33,528 22
Other receipts—Guarantee fund, \$562.90; special levy, \$143.77			706 67
From Courts, &c., for organization expenses			7,677 32
Interest			1,808 24
Balance receipts, "Ancient Forester"			437 42
Total income	\$	44,157	87

EXPENDITURE.

Funeral benefits	\$	14,955	00
Extended sickness benefits		6,440	50
Sundry expenses, viz.:—Medical examinations, \$1,025.75; salaries, \$2,626.69; general expenses, \$4,220.54; organizing expenses, \$7,880.55; Expenses High Court meeting, \$4,060.08; Balance Merchandise account, \$240.66; grants to Courts, \$152.81.		20,207	08
Total expenditure	\$	41,602	58

ASSETS OF OTHER BRANCHES.

Cash at head office	\$	156	66
Cash in Imperial Bank		6,467	46
Cash in Home Bank		6,756	29
Mortgages		6,095	65
Taber School District debentures		4,767	69
Town of Gananoque debentures		3,500	00
Ontario and West Shore Electric Railway debentures		5,000	00
City of Ladysmith debentures		7,000	00
Net assets—other branches	\$	39,743	75

SUMMARY OF FUNDS HIGH COURT, A.O.F.

Beneficiary fund	\$	242,099	38
Sick and funeral fund		22,264	60
Companions of the Forest		7,223	28
Juvenile Federation		750	84
Special levy		1,573	19
Guarantee fund		6,528	68
Ancient Forester		969	55
Management fund		690	30
Less overdraft	\$	282,099	82
Merchandise account	\$	145	03
Organization Fund		111	66
Total assets	\$	281,843	13

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF
FORESTERS—*Concluded.*

III.—SUMMARY OF THE FINANCIAL STATEMENTS OF THE VARIOUS SUBORDINATE COURTS,
CIRCLES AND JUVENILE BRANCHES OF THE A.O.F. IN CANADA.

INCOME, 1911.

Fees and dues (less levies paid to High Court).....	\$	98,479 79
Interest.....		7,678 98
Rent.....		2,462 82
Total income.....	\$	108,621 59

EXPENDITURE, 1911.

Paid for sickness benefits.....	\$	47,265 80
Medical attendance and examinations.....		20,254 05
Grants to courts and members.....		870 15
Total paid to members.....	\$	68,390 00
Paid for salaries, &c.....		10,653 02
Rent, light and fuel.....		8,419 54
Sundry other expenses (net).....		12,135 44
Total expenditure.....	\$	99,598 00
Excess of income over expenditure.....	\$	9,023 59

ASSETS, DECEMBER 31, 1911.

Real estate.....	\$	31,929 20
Mortgages.....		58,809 98
Bonds and debentures.....		35,632 74
Sundry securities.....		4,810 86
Cash in treasurer's hands.....		15,284 42
Cash in banks.....		109,050 58
Chattels and court property.....		12,059 74
Dues unpaid.....		15,353 47
Total assets in Canada.....	\$	282,930 99

LIABILITIES, DECEMBER 31, 1911.

Due on mortgage loans.....	\$	7,500 00
Fees paid in advance.....		1,557 85
Other liabilities.....		8,692 88
Total liabilities (excluding reserves).....	\$	17,750 73

MEMBERSHIP, DECEMBER 31, 1911.

Courts.....	15,904
Companions of the Forest.....	1,661
Juvenile members.....	1,995
High Court.....	56
Total.....	19,616

NOTE.—The following courts and branches had not made returns up to March 1, 1912—Nos. 7144, 7581, 7674, 7777, 7858, 7859, 8092, 8097, 8765, 8841, 8947, 9221.

STATEMENTS
OF
INSURANCE SOCIETIES.
WHICH DO
LIFE, &c., INSURANCE BUSINESS ON THE ASSESSMENT PLAN.

List of Societies by which the business of *Life Insurance on the Assessment Plan* was transacted in the Dominion under the Insurance Act during the year ending December 31, 1911 :—

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Commercial Travellers' Mutual Benefit Society.

The Canadian Order of the Woodmen of the World.

The Supreme Court of the Independent Order of Foresters.

The following Societies transacted Sickness and Disability Insurance in addition to assessment life insurance during the year 1911:—

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Canadian Order of the Woodmen of the World.

The Supreme Court of the Independent Order of Foresters.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President— Hon. M. F. HACKETT. Secretary and Chief Agent— JOHN JOSEPH BEHAN.
Principal Office—Kingston, Ont.

(Organized, February 10, 1880; incorporated in Ontario, January 18, 1890; registered in Ontario, August 22, 1892; incorporated by an Act of the Parliament of the Dominion of Canada, 55 Vic., cap. 90, assented to April 1, 1893; amended May 16, 1905. Registered in the Dominion, December 27, 1894.)

(For List of Officers, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....\$ 85,500 00
Stocks and bonds owned, viz.:—

	Par value.	Book and Market value.
Province of Quebec bonds, 1912, 5 p.c.....	\$ 15,000 00	\$ 15,051 12
Nova Scotia 3 p.c. bonds, 1922.....	50,000 00	45,314 00
City of Kingston, 4½ p.c. debentures, 1928.....	31,600 00	31,600 00
Ontario West Shore Electric Ry. Co., 4 p.c., 1938...	35,000 60	36,944 97
Town of Waterloo debs., 4½ p.c., 1912 to 1939.....	25,171 50	25,440 22
County of Bruce debs., 1912 to 1928, 4½ p.c.....	18,000 07	18,524 97
Township of Stamford debs., 1912 to 1939, 5 p.c.....	8,722 31	9,480 33
Township of Romney debs., 1912 to 1924, 5 p.c.....	9,973 85	10,439 86
Township of Grimsby North, 1912 to 1929, 4½ p.c.....	14,022 20	14,187 07
Township of Elma, 1912 to 1919, 4½ p.c.	12,643 13	12,708 37
Township of East Nissouri, 1912 to 1927, 4 p.c.....	17,147 94	16,683 50
Township of Metcalfe, 1912 to 1913, 5 p.c.	1,060 23	1,069 72
Town of Walkerville, 1912 to 1919, 4½ p.c.....	14,639 48	14,639 48
Township of Stamford, 1912 to 1930, 4 p.c.	11,637 09	12,126 34
Township of Mersea, 1911 to 1930, 5 p.c.....	14,053 17	14,492 74
Township of Sandwich S., 1912 to 1920, 5 p.c.....	7,314 89	7,438 66
County of Hastings, 1912 to 1930, 5 p.c.....	19,395 16	20,212 39
Township of Hibbert, 1912 to 1920, 5 p.c.....	5,131 48	5,218 28
County of Perth, 1912 to 1925, 5 p.c.	10,490 15	10,832 63
Township of Scarboro', 1934, 4½ p.c.	10,671 37	10,671 37
Township of Sandwich E., 1926, 5 p.c.....	9,966 48	10,204 17
	<u>\$ 341,640 50</u>	<u>\$ 343,280 24</u>
Carried out at book value.....		343,280 24
Cash in hands of Grand Treasurer.....		82,101 89
Cash in Merchants Bank, Kingston, \$34,067.76; Eastern Townships Bank, Stanstead, Que., \$21,004.63.....		55,072 39
Cash in Montreal Trust Co.		30,643 81
Total ledger assets.....		<u>\$ 596,598 33</u>

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Continued.*

OTHER ASSETS.

Interest accrued	\$	9,233 02
Assessments due and uncollected on policies in force	\$	47,843 88
Annual dues, &c., in process of collection		11,149 18
Total outstanding		58,993 06
Office furniture		1,909 50
Supplies		1,615 27
Printing and stationery		105 55
Total assets	\$	668,454 73

LIABILITIES.

Total amount of unsettled claims	\$	23,842 84
Due on account of office and other expenses		8 05
Medical fees, \$387 ; due on account of premium watches, \$90.40		477 40
Total	\$	24,328 29
Excess of assets over liabilities	\$	644,126 44

*Funds at December 31, 1911.**General Fund :—*

Due from branches	\$	11,149 18
Cash in Montreal Trust Co.		285 82
Cash, Grand Treas. account		3,239 21
Office furniture and supplies		3,630 32
Total	\$	18,304 53

Beneficiary Fund :—

Mortgages	\$	58,500 00
City of Kingston debentures		31,600 00
T'p. of Sandwich East		10,204 17
T'p. of Scarboro		10,671 37
Cash, Grand Treas. Account		76,941 35
Cash in Merchants Bank & Montreal Trust		34,536 22
Accrued interest		2,695 51
Assessments unpaid		47,843 88
Total		272,992 50

Reserve Fund :—

Cash in Grand Treas. Account 1,921.33; in Eastern T'p. Bank and Montreal Trust Co., \$50,894.16	\$	52,815 49
Mortgages on real estate		27,000 00
Interest accrued on investments		6,537 51
Debentures		290,804 70
Total		377,157 70
Total funds	\$	668,454 73

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

INCOME.

Gross amount paid by members to the Association or its agents, without deduction for commissions or other expenses, as follows:—		
Membership fees	\$	42,638 07
Assessments		419,335 51
<hr/>		
Total paid by members	\$	461,973 58
Net interest received		20,333 37
<hr/>		
Total income	\$	482,306 95
<hr/> <hr/>		

EXPENDITURE.

Cash paid for death losses	\$	382,924 88
Taxes, licenses, fees or fines		538 31
Head office salaries, \$6,452.27; honorariums to Grand officers, \$3,208.33; auditors' fees, \$807.25; trustee meeting, \$991.05		11,458 90
Bonus and premiums paid to members, \$7,741.90; organizers' salaries, \$6,321.68; travelling expenses of organizers and grand deputies, \$3,674.11; expenses of Grand Council officers, \$891.51		18,629 20
All other expenditure, viz.:—Express, telegrams and telephones, \$404.52; medical fees, \$1,035.50; office furniture, &c., \$136.36; official journal, \$2,345.04; postage, \$760.34; printing and stationery, \$362.11; rent, fuel, light and water, \$541.25; sundry accounts, \$687.28; premium on guarantee bonds, \$503.70; convention expenses, \$50.35; interest on loan, \$19.45; supplies, \$2,550.75; cost of collecting interest, \$169.31; exchange, \$44.38		9,610 34
<hr/>		
Total expenditure	\$	423,161 63
<hr/> <hr/>		

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger assets, Dec. 31, 1910	\$	536,047 95
Cash income as above		482,306 95
Amount of appreciation in book value of ledger assets		1,405 06
<hr/>		
Total	\$	1,019,759 96
Expenditure as above		423,161 63
<hr/>		
Net ledger assets as at December 31, 1911	\$	596,598 33
<hr/> <hr/>		

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash	2,422	
Amount of said policies	\$	2,191,500 00
Number of policies become claims during the year	261	
Amount of said claims		391,000 00
Number of policies in force at date	23,839	
Net amount in force at December 31, 1911		29,040,000 00
<hr/> <hr/>		

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Concluded.*

EXHIBIT OF POLICIES.

	No.	Amount.
Policies in force at beginning of year.....	22,861	\$ 28,320,500 00
New policies issued.....	2,422	2,191,500 00
Old policies revived.....	106	120,500 00
Old, changed and increased.....		13,500 00
Total.....	25,389	\$ 30,646,000 00

Deduct terminated:—

	No.	Amount.
By death.....	261	\$ 391,000
By surrender.....	59	54,500
By lapse.....	1,230	1,160,500

Total terminated.....	1,550	1,606,000 00
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Policies in force December 31, 1911.....	23,839	\$ 29,040,000 00
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STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Cash in banks.....	\$ 8,916 23
Supplies	40 25
Premiums due and uncollected.....	608 74
Total	\$ 9,565 22

LIABILITIES.

Reserve on sickness contracts.....	Not calculated
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INCOME.

Received for premiums.....	\$ 9,698 40
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EXPENDITURE.

Paid for sickness claims.....	\$ 7,892 18
Salaries, fees and other charges of officials.....	536 47
Total expenditure.....	\$ 8,428 65

EXHIBIT OF MEMBERSHIP.

Total membership December 31, 1910.....	2,313
Members admitted during the year, 1911.....	863
Total.....	3,176
Number of lapses during the year.....	351
Membership at December 31, 1911.....	2,825

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT
SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

President—JOSEPH OLIVER	Secretary—MISS ETTA M. ROWLEY.
Vice President—ROBERT MAXWELL.	Treasurer—HENRY GOODMAN.

Principal Office—Yonge Street, Toronto.

(Organized, 1881 ; incorporated January 27, 1882, under the provisions of the Revised Statutes of Ontario, 1887, cap. 167. Commenced business in Canada, July, 1881.)

(For List of Officers, see Appendix.)

ASSETS.

Mortgage loans on real estate, first liens..... \$ 13,690 00

Debentures owned by the Society--

	Par value.	Book value.
City of Vancouver, 1938, 4 p.c.....	\$ 10,000 00	\$ 10,869 10
Town of Bracebridge, 1912 to 1914, 5 p.c.....	1,857 42	1,885 57
East Toronto, 1912 to 1920, 4½ p.c.....	4,190 99	4,190 99
City of Hamilton, 1913, 4 p.c.....	3,000 00	3,000 00
City of Brandon, 1924, 5 p.c.....	3,576 56	3,746 10
Town of Lindsay, 1917 to 1924, 4½ p.c.....	8,706 65	8,864 29
Total par and book values.....	\$ 31,331 62	\$ 32,556 05

Carried out at book value.....	32,556 05
Cash in Dominion Bank.....	19,296 63
Office furniture.....	330 00

Total ledger assets..... \$ 65,872 68

OTHER ASSETS.

Interest accrued..... 226 96

Total assets..... \$ 66,099 64

LIABILITIES.

Claims for death losses, unadjusted.....	\$ 1,000 00
Dues paid in advance.....	162 00
Assessments paid in advance.....	672 45

Total liabilities..... \$ 1,834 45

SESSIONAL PAPER No. 8

THE COMMERCIAL TRAVELLERS'—*Continued.*

INCOME.

Gross amount paid by members to the Society or its agents without deduction for commission or other expenses, as follows:—

Entrance fees.....	\$	466 00
Annual dues.....		4,000 00
Assessments.....		32,225 15

Total paid by members.....	\$	36,691 15
Cash received for interest on investments.....		2,650 19
Interest on expense fund.....		39 80

Total income.....	\$	39,381 14
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EXPENDITURE.

Cash paid for death losses.....	\$	25,000 00
Cash paid for taxes, licenses, fees or fines.....		121 20
Cash paid for head office salaries, \$2,265; auditors' fees, \$125.....		2,390 00
Cash paid for commissions, first year.....		494 00
Miscellaneous payments, viz.:—Advertising, \$96; telephones, \$47.67; medical fees, \$35; postage, \$412.11; printing and stationery, \$191.25; rent, fuel and light, \$360; fire insurance, \$5; petty expenses, \$310.15; office furniture, \$110.....		1,567 18

Total.....	\$	29,572 38
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SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1911.....	\$	56,063 92
Amount of income as above.....		39,381 14
Total.....	\$	95,445 06
Amount of expenditure.....		29,572 38
Balance, net ledger assets, December 31, 1911.....	\$	65,872 68

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	233	
Amount of new policies.....	\$	233,000 00
Number of policies in force at December 31, 1911.....	2,173	
Amount of said policies.....		2,172,000 00

THE COMMERCIAL TRAVELLERS'—*Concluded.*

EXHIBIT OF POLICIES.

	No.	Amount.
Policies in force at beginning of year	2,118	\$ 2,117,000 00
New policies issued	233	233,000 00
	<hr/> 2,351	<hr/> \$ 2,350,000 00
	No.	Amount.
Policies terminated by death	26	\$ 26,000 00
Policies terminated by lapse	152	152,000 00
	<hr/> 178	<hr/> 178,000 00
Policies in force December 31, 1911	<hr/> 2,173	<hr/> \$ 2,172,000 00

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Head Consul Commander—
DR. W. S. HARRISON.

Head Clerk—CLAIR JARVIS.

Head Office—London, Ont.

(Incorporated, April 1, 1893, by 56 Vic., cap. 92 ; amended in 1903 by 3 Edward VII., cap. 206. Commenced business, July 6, 1893.)

(For List of Officers, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	164,977 27
Guaranteed Investment Trusts and Guarantee Co.....		50,000 00
Bonds or debentures owned, viz.:—		

	Par value.	Book value.	Market value.
Village of Watford debent., 1912-1920, 4½ p.c.\$	1,503 59	\$ 1,503 59	\$ 1,503 59
Parkhill debentures, 1919, 5 p.c.....	5,199 00	5,199 00	5,199 00
Clinton debentures, 1921-1924, 4 p.c....	14,966 90	14,966 90	14,966 90
Clinton debentures, 1912-1925, 4½ p.c.....	4,715 27	4,715 27	4,715 27
Tp. of Stephen, 1912-1919, 5 p.c.....	1,333 33	1,333 33	1,333 33
Town of Goderich, 1912-1924, 4½ p.c.	4,715 35	4,715 35	4,715 35
Village of Lucan, 1912-1930, 4½ p.c.....	4,162 93	4,162 93	4,162 93
Township of Brantford, 1916, 4 p.c.....	2,154 26	2,154 26	2,154 26
Town of Haileybury, 1921-1940, 5 p.c.....	10,312 94	9,693 67	9,693 67
" Melfort, 1912-1920, 6 p.c.....	3,696 48	3,889 16	3,889 16
" Hawkesbury, 1912-1928, 5½ p.c.....	5,747 80	5,747 80	5,747 80
" St. Albert, 1912-1930, 6 p.c.....	9,728 15	9,992 50	9,992 50
" Estevan, 1912-1940, 5 p.c.....	24,323 75	25,345 50	25,345 50
" Swift Current, 1912-1951, 5 p.c....	12,229 07	14,348 95	14,348 95
" Outlook, 1912-1929, 5 p.c.....	3,371 65	3,392 45	3,392 45
" Biggar, 1912-1926, 6 p.c.....	15,000 00	15,462 73	15,462 73
" Humboldt, 1912-1920, 6 p.c.....	3,892 20	3,892 20	3,892 20
" Kerr Robert, 1912-1926, 4½ p.c.....	12,000 00	11,026 50	11,026 50
" North Red Deer, 1912-1921, 4½ p.c.	4,000 00	3,864 17	3,864 17
Total par, book and market values.....	\$ 143,352 67	\$ 145,406 26	\$ 145,406 26

Carried out at book value.....	145,406 26
Cash at head office.....	25 00
Cash in banks, viz.:—	
Dominion Bank, London, (savings).....	\$ 10,003 53
Bank of Commerce, London, (savings)	13,113 00
Total.....	\$ 23,116 53
Less sick and funeral benefit department balance	\$ 14,917 65
Items of cash in suspense.....	1,055 59
	15,973 24
Balance in banks.....	7,143 29
Total ledger assets.....	\$ 367,551 82

THE WOODMEN OF THE WORLD—Continued.

OTHER ASSETS.

Office furniture	\$	300 00
Interest due, \$1,388.20 ; accrued, \$4,782.38		6,170 58
Assessments due and unpaid on membership	\$	19,531 95
Annual dues in process of collection		3,081 06
Total due from members		22,613 01
Total assets		\$ 396,635 41

LIABILITIES.

Claims for death losses, resisted	\$	12,000 00
Claims for monuments, due and unpaid		5,000 00
All other liability (salaries)		3,378 14
Total liabilities		\$ 20,378 14
Excess of assets over liabilities		\$ 376,257 27

INCOME.

Gross amount paid by members to the Order or its agents, without deduction for commission or other expenses, as follows:—		
Certificate fees	\$	1,786 36
Annual dues		21,732 17
Assessments		145,209 70
Total paid by members		\$ 168,728 23
Received for interest on debentures, mortgages and bank deposits ...		18,710 07
Changes of beneficiary in policies		43 60
Sales of supplies		925 80
Bond premium		237 94
Total income		\$ 188,645 64

EXPENDITURE.

Cash paid for death losses	\$	96,007 54
Cash paid for monuments		7,731 10
Head office salaries, \$6,438.92 ; do., travelling expenses, \$749.04 ; Executive Council, \$266.75 ; auditors' fees, \$600 ; head managers, \$228.60		8,283 31
Agency salaries and commission		14,814 27
All other expenditure, viz.:—Advertising, \$305.54 ; books, periodicals and investigations, \$1,177.45 ; express, telegrams and telephones, \$125.84 ; guarantee bonds, \$221 ; legal expenses, \$310 ; office furniture, &c., \$68.77 ; postage, \$475 ; printing, stationery and supplies, \$1,589.97 ; rent, fuel and light, \$480 ; Canadian Woodman, \$1,329.42 ; sundries, \$179.48 ; fees and licenses, \$460.09 ; exchange, \$8.83 ; written off W. H. Smith mortgage, \$17.38. Total \$6,748.77 ; less expenses of Sick and Funeral Dept. \$3,266.60.		3,482 17
Total expenditure		\$ 130,318 39

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1910.....	\$	309,224 57
Income as above.....		188,645 64
		<hr/>
	\$	497,870 21
Expenditure as above.....		130,318 39
		<hr/>
Balance, net ledger assets, December 31, 1911.....	\$	367,551 82
		<hr/> <hr/>

MISCELLANEOUS.

Number of new policies reported during the year as taken.	2,761	
Amount of said policies.....	\$	2,131,500 00
Number of policies become claims during the year.....	86	
Amount of said claims (not including for monuments).....		100,500 00
Number of policies in force at date.....	13,771	
Net amount in force, December 31, 1911.....		13,536,842 72
		<hr/> <hr/>

EXHIBIT OF POLICIES.

	No.	Amount.
In force at beginning of year.....	12,045	\$12,593,092 72
New policies issued.....	2,761	2,131,500 00
	<hr/>	<hr/>
Total.....	14,806	\$14,724,592 72
Deduct terminated.....	1,035	1,187,750 00
	<hr/>	<hr/>
In force at end of year.....	13,771	\$13,536,842 72
	<hr/> <hr/>	<hr/> <hr/>

DETAILS OF TERMINATIONS.

Terminated by death.....	86	\$	100,500 00
Terminated by lapse.....	949		1,087,250 00
	<hr/>	<hr/>	<hr/>
Total terminated.....	1,035	\$	1,187,750 00
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SICKNESS DEPARTMENT.

ASSETS.

Cash in Bank of Commerce.....	\$	14,917 65
Premiums uncollected.....		1,097 30
		<hr/>
Total assets.....	\$	16,014 95
		<hr/> <hr/>

LIABILITIES.

Reserve on sickness business.....	Not calculated
Reserve on funeral benefits.....	"
	<hr/> <hr/>

2 GEORGE V., A. 1912

THE WOODMEN OF THE WORLD—*Concluded.*

INCOME.

Sick benefits.....	\$ 8,184 29	
Funeral benefits.....	1,668 00	
Per capita tax.....	1,400 00	
Total income.....	\$	11,252 29

EXPENDITURE.

Paid for sickness benefits during the year.....	\$ 4,954 24	
Paid for funeral benefits.....	200 00	
Expenses	3,266 60	
Total expenditure.....	\$	8,420 84

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year.....	\$ 12,086 20	
Amount of cash income as above.....	11,252 29	
Total.....	\$	23,338 49
Amount of expenditure as above.....	8,420 84	
Balance, net ledger assets, at December 31, 1911.....	\$	14,917 65

EXHIBIT OF MEMBERSHIP.

Number of insured at beginning of year.....	1,780	
Number of new insurers during the year.....	1,360	
Total.....	3,140	
Deduct retired.....	541	
Number of insured at December 31, 1911.....	2,599	

THE SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

Supreme Chief Ranger—
ELLIOTT G. STEVENSON.
Principal Office—Toronto.

Supreme Secretary-Treasurer.
ROBERT MATHISON.
Actuary—S. H. PIPE.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877 ; subsequently incorporated by an Act of the Parliament of the Dominion of Canada, 52 Vic., cap. 104, assented to May 2, 1889, amended by 59 Vic., cap. 51, assented to April 23,1896 ; amended in 1901 by I Edward VII., cap. 100. See also Ontario Statutes, 1901, 1 Edward VII., cap. 107. Licensed to transact business in Canada, May 1, 1896.)

ASSETS AS PER LEDGER ACCOUNTS.

Value of Temple building (less amounts written off).....	\$ 778,643 96
Rainbow sanitorium, \$57,500 ; Forester's Island, \$125,620.....	183,120 00
Amount secured by way of loans on real estate, by bond or mortgage, (first liens).....	4,043,669 42
Loans on collateral.....	848,192 26

	Par Value.	Market Value.	Amount loaned.
100 shares Harriman National Bank	\$ 10,000	\$ 32,000	\$ 30,000 00
3,469 shares Union Trust Co.....	346,900	641,765 }	393,290 00
470 shares Union Bank.....	47,000	86,950 }	
Kenosha Ry. Co. 1st mtge. bonds..	250,000	250,000 }	210,902 26
Kenosha Ry. Co. stock.....	75,000	75,000 }	
Monarch Lumber Co. debentures ..	100,000 }	150,000	64,000 00
Sovereign Lumber Co. debentures..	50,000 }		
Detroit Sulphite Pulp & Paper Co., preferred stock.....	150,000	135,000 }	150,000 00
Detroit Sulphite Pulp & Paper Co., common stock.....	200,000	120,000 }	
Insurance policies Equitable Life and Travellers Life.....		39,800 }	
Totals.....	\$ 1,228,900	\$ 1,530,515	\$ 848,192 26

Bonds or debentures, viz.:—

	Par value.	Book value.	Market value.
Canada 3½ p.c. stock, 1916, in deposit with Receiver General, Ottawa	\$ 100,000 00	\$ 100,000 00	\$ 100,000 00
Town of Essex, 1912-21, 5 p.c.....	4,269 55	4,326 97	4,440 33
Town of Sault Ste. Marie, 1912-33, 5 p.c.....	6,200 00	6,200 00	6,200 00
City of Vancouver, 1912, 5 p.c. . . .	5,000 00	5,015 00	5,100 00
Town of Campbellford, 1912-19, 5 p.c.....	10,510 80	10,615 17	10,721 02
Town of Toronto Junc., 1935, 2½ to 4½ p.c.....	7,400 00	7,400 00	7,104 00
City of Charlottetown, 1923-28, 4 p.c.....	25,000 00	25,056 11	25,000 00
Town of Berlin, 1936, 4½ p.c.	49,901 11	50,584 01	50,899 02
City of Vancouver, 1945, 4 p.c.	50,000 00	48,865 21	50,000 00
City of Winnipeg, 1920, 4 p.c.....	50,000 00	49,654 00	50,000 00

THE INDEPENDENT ORDER OF FORESTERS—Continued.

ASSETS—Continued.

Bonds and debentures, viz.:—Concluded.

	Par value.	Book value.	Market value.
City of Edmonton, 1913-27, 4½ p.c.\$	42,280 66 \$	40,581 06 \$	43,126 27
City of Moosejaw, 1912-56, 5 p.c. . .	48,679 37	48,679 37	49,652 95
City of Lethbridge, 1927-47, 5 p.c. .	52,241 69	50,767 57	54,096 25
City of Brandon, 1936-1937, 4½ p.c. .	39,000 00	36,208 38	38,220 00
R. Simpson Co., 1912-1916, 5 p.c. . .	250,000 00	250,000 00	250,000 00
A. R. Rogers Lumber Co., 1912- 1926, 6 p.c.	165,000 00	165,000 00	165,000 00
Lamb-Watson Lumber Co., 1912- 26, 6 p.c.	182,000 00	181,985 00	182,000 00
Province of Ontario, 1926 and 1936, 3½ p.c.	200,000 00	200,000 00	190,000 00
Province of Ontario, Ann. 1912 to 1944, 4 p.c.	27,036 56	24,998 61	27,036 56
Baie St. Paul, 1912-60, 5 p.c.	127,544 39	127,544 39	127,544 39
Price Bros., 1940, 5 p.c.	9,733 33	8,389 71	8,468 00
Michigan United Ry., 1936, 5 p.c. . .	1,000,000 00	850,000 00	930,000 00
Lake Superior Iron and Chemical Co., 1935, 6 p.c.	136,558 67	136,000 00	136,000 00
Chicago & Milwaukee Ry., 1911, 6 p.c.	34,162 57	34,162 57	34,173 12
St. Gabriel of Brandon, Que., 1912- 61, 5 p.c.	51,755 55	51,755 55	51,755 55
Chicago & Milwaukee Ry., 1911, 6 p.c. (Receiver Certificates)	961,000 00	961,000 00	961,000 00
Georgia Railway & Power Co., 1940, 5 p.c. (and stock)	1,000,000 00	850,000 00	850,000 00
Detroit Sulphite Co., 1919, 6 p.c. . .	75,000 00	75,000 00	75,000 00
International Milling Co., 1930, 6 p.c.	50,000 00	49,763 29	50,000 00
Hamilton Power, Light & Traction Co., 1943, 5 p.c.	40,000 00	40,000 00	40,400 00
Merchants' Steamship Co., 1918, 6 p.c.	36,000 00	36,000 00	36,000 00
Windsor & Essex Ry., 1947, 5 p.c. . .	750,000 00	628,349 00	637,500 00
Independent Lumber Co., 1913- 1917, 6 p.c.	133,881 81	133,881 81	133,881 81
Town of Kenora, 1936, 5½ p.c.	25,000 00	26,662 94	26,250 00
Town of Buckingham, 1938, 5 p.c. . .	25,000 00	25,000 00	25,000 00
City of Strathcona, 1939, 4½ p.c. . . .	33,405 00	33,405 00	32,068 80
Town of Kamloops, 1920, 5 p.c.	15,000 00	15,000 00	15,000 00
Town of Kamloops, 1934, 5 p.c.	4,000 00	4,000 00	4,000 00
Linton Apartments, 1932, 5 p.c.	186,000 00	186,000 00	186,000 00
Western Canada Flour Mills Co., 1928, 6 p.c.	9,733 33	9,902 35	10,122 66
Electrical Development Co., 1933, 5 p.c.	75,000 00	67,894 01	63,750 00
Dominion Iron & Steel Co., 1929, 5 p.c.	70,000 00	70,000 00	67,200 00
Imperial Rolling Stock Co., 1913- 1919, 4½ p.c.	120,000 00	117,936 29	118,800 00
P. Burns & Co., 1924, 6 p.c.	100,000 00	100,000 00	104,000 00
Merchants' Steamship, 1919, 6 p.c. . .	48,500 00	48,500 00	48,500 00
Victoria, 3 p.c. stock	34,066 66	34,066 66	28,616 00
South Australia stock	24,333 33	24,333 33	21,413 33
Queensland government debentures	48,666 66	48,666 66	46,720 00
Valprey Mortgage bonds (Detroit), 1921, 6 p.c.	10,000 00	10,000 00	10,000 00
Totals	\$ 6,548,861 04	\$ 6,109,150 02	\$ 6,187,760 06

Stocks and bonds in deposit with various governments outside of Canada:

	Par value.	Book value.	Market value.
Ontario 3½ p.c. bonds (Wisconsin) . . . \$	50,000 00 \$	50,000 00 \$	47,500 00
Royal Mortgage Bank of Norway bonds (Norway)	39,040 40	35,653 43	35,136 36
Denmark government real estate bonds (Denmark)	38,505 60	36,601 00	37,735 49
Canada stock 3½ p.c. (United Kingdom)	98,842 00	98,842 00	98,842 00
Totals	\$ 226,388 00	\$ 221,096 43	\$ 219,213 85

Total bonds and debentures carried out at book value \$ 6,330,246 45

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—Continued.

ASSETS—Continued.

Stocks, viz.:

	Par value.	Book value.	Market value.
1,970 shares Union Trust Co. stock.....\$	197,000 00	\$ 325,050 00	\$ 344,750 00
Alexandria Palace Co.....	250 00	250 00	250 00
700 shares Northern Crown Bank stock	70,000 00	77,000 00	70,000 00
285 shares Standard Bank.....	14,250 00	31,320 00	33,487 50
Totals.....	\$ 281,500 00	\$ 434,220 00	\$ 448,487 50

Total stocks carried out at book value.....	\$ 434,220 00
Cash loan to government of New Brunswick.....	20,000 00

Cash in banks, viz.:—

Credit Union—Denmark.....	\$ 1,527 84
Standard Bank, Toronto.....	458,182 88
Bank of New South Wales, Australia	1,784 44
Central Bank, Christiana, Norway.....	1,061 16
Roskilde Bank, Copenhagen.....	3,243 55
	\$ 465,799 87
Less overdrafts—National Bank, London, Eng.....	\$ 6,682 08
Northern Crown Bank, Toronto.. ..	88,294 03
	94,976 11

Total cash. (Mortuary, \$346,569.76 ; S. & F., \$13,472.09 ; general, \$10,781.91.....	370,823 76
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I. O. F. FUNDS INVESTED BY THE UNION TRUST COMPANY, VIZ.:—

Amount secured by way of loans on real estate by bond or mortgage, first liens.....	\$ 3,004,178 40
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Bonds and debentures—	Par value.	Book value.	Market value.
Alexandra Palace Co., 1922, 5 p. c....\$	150,000 00	\$ 150,000 00	\$ 150,000 00
Chicoutimi Water & Electric Co.....			
1932, 5 p. c.....	100,000 00	88,271 75	95,000 00
Hodson School Dis., 1912-1918, 7 p. c.	1,400 00	1,400 00	1,400 00
Canadian Northern Railway, 1912-19, 4½ p. c	31,000 00	30,374 60	30,690 00
City of Greenwood, B.C., 1918, 6 p. c.	2,500 00	2,571 04	2,575 00
City of Edmonton, 1949, 4½ p. c.....	25,000 00	25,573 01	26,250 00
Ha Ha Bay Ry Co., 1941, 5 p. c.....	600,000 00	480,000 00	480,000 00
Improved Realty Co. 1911, 5 p. c.....	60,000 00	60,000 00	60,000 00
Nanaimo Electric Light Co., 1912-14, 7 p. c	26,000 00	26,005 00	26,000 00
Prov. of Ontario, 1936, 3½ p. c.....	250,000 00	250,010 00	237,500 00
Prov. of Nova Scotia, 1945, 3½ p. c...	125,073 33	113,602 68	113,750 00
R. Simpson Co., 1912-17, 5 p. c.....	220,000 00	220,000 00	220,000 00
Township of Dover, 1912-18, 5 p. c....	932 37	923 95	932 37
Township of Mornington, 1912-18, 4½ p. c.....	1,861 14	1,810 95	1,861 14
Town of Indian Head, 1914-43, 6 p. c.	62,999 00	64,515 88	69,298 90
Town of Oshawa, 1912-28, 5 p. c.....	8,865 67	9,739 04	9,752 23
Town of Oshawa, 1912-38, 4½ p. c	3,879 83	3,933 33	3,957 43
Town of Red Deer, 1912-38, 6 p. c....	18,618 77	21,195 56	21,411 58
Town of Red Deer, 1912-29, 5 p. c....	3,265 67	3,321 66	3,428 95
Town of Wolseley, 1912-27, 5 p.c.....	4,000 00	4,065 39	4,200 00
Town of Wolseley, 1912-1924, 5½ p.c.	16,349 28	17,101 64	17,166 74
National Fireproofing Co., 6 p.c.....	112,500 00	101,250 00	112,500 00
Lake Superior Iron and Chemical Co.. 1935, 6 p.c.....	28,453 77	27,041 91	28,453 77
Georgia Power Co., 1940, 5 p.c,	575,000 00	495,937 50	488,750 00
Price Bros. Ltd., 1940, 5 p.c.....	48,666 66	41,366 65	42,340 00
Cassiar Coal Co., 1913, 8 p.c.....	85,794 53	85,794 53	85,794 53
Totals.....	\$ 2,562,160 02	\$ 2,325,796 07	\$ 2,333,012 64

Carried out at book value.....	2,325,796 07
8—26½*	

2 GEORGE V., A. 1912

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*ASSETS—*Concluded.*

Stocks—Northern Crown Bank, \$100,000 par.....	\$	110,000	00
Cash on hand uninvested.....		120,079	40
Loans secured by bonds and stock.....		100,000	00
Total ledger assets.....	\$	18,668,969	72

OTHER ASSETS.

Market value of stocks and bonds over book value.....	\$	90,994	96
Interest due, \$1,883.84 ; interest accrued, \$160,310.27.....		162,194	11
Rents due and accrued.....		242	60
Office furniture at head and branch offices.....		32,250	31
Due from subordinate courts for fees and assessments.....		3,841	27
Fire insurance, &c., <i>re</i> investments.....		274	70

Total.....\$ 18,958,767 67

Less deduction made for doubtful assets:—

Real estate Foresters Island.....116,000 00

Total assets.....\$ 18,842,767 67

LIABILITIES.

Claims for death losses:—

Unadjusted, but not resisted.....	\$	89,074	96
Adjusted but not paid.....		13,501	22
Reported after close of books.....		220,000	00
Resisted—in suit.....		29,352	74

Total claims for death losses.....\$ 351,928 92

Claims for sick benefits:—

Due and unpaid.....	\$	2,403	77
Unadjusted but not resisted.....		4,455	58
Reported after close of books (estimated).....		42,000	00
Resisted—not in suit.....		2,973	89

Total claims for sickness benefits.....51,833 24

Claims for funeral benefits:—

Unadjusted but not resisted.....	\$	844	45
Resisted in suit.....		600	00

Total claims for funeral benefits.....1,444 45

Claims for total and permanent disability benefits:—

Adjusted but not due.....	\$	48,476	91
In process of adjustment.....		193,308	06

Total claims for total and permanent disability benefits..241,784 97

Old age benefits due and unpaid.....		11,020	80
Present value of unpaid instalments of total and permanent disability.....		16,497	88
Present value of unpaid instalments of old age annuities.....		864,662	04
Due on account of expenses.....		8,021	29
Premiums paid in advance.....		7,319	04

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THE INDEPENDENT ORDER OF FORESTERS—*Continued.*LIABILITIES—*Concluded.*

Due refund of assessments	\$	4,073	62
Due on account of loans		20,000	00
<hr/>			
Total liabilities (excluding reserves for unmatured benefits)	\$	1,578,586	25
<hr/>			

INCOME.

Extension of the Order tax	\$	267,326	60
Certificate and membership fees		202	36
Change of beneficiary		2,449	52
Assessments—mortuary (less refunds)		3,901,633	65
High Courts for disability benefits		30,000	00
<hr/>			
Total paid by members—Mortuary Department	\$	4,201,612	13
Total assessments (Sick and Funeral Department)		335,822	97
<hr/>			
Total paid by members	\$	4,537,435	10
Cash received for interest, \$806,121.08 (less accrued on funds taken over from Union Trust, \$20,176.33)		785,944	75
Net rents <i>re</i> Temple (less expenses)		5,294	06
Sundry refunds		670	46
Cash profits on securities actually sold		3,210	03
Interest and profits on \$1,500,000 of assets taken over from Union Trust in reduction of capital stock in that company		298,947	16
<hr/>			
Total income	\$	5,631,501	56
<hr/>			

EXPENDITURE.

Cash paid for death claims	\$	2,315,170	69
Cash paid for total and permanent disability claims		114,971	31
“ old age annuities		244,109	06
“ expectation of life benefits		15,400	00
“ funeral claims		20,691	27
“ sickness claims		256,736	97
<hr/>			
Total paid to members	\$	2,967,079	30
Salaries to officers		34,000	00
“ office employees		95,234	23
“ organizers		139,503	15
Organizing expenses		145,137	46
Official organ		26,691	25
State and government taxes		7,133	84
Bonuses and commissions		40,863	64

THE INDEPENDENT ORDER OF FORESTERS—Continued.

EXPENDITURE—Concluded.

Miscellaneous expenses, viz.:—

Furniture and furnishings, \$135.50; travelling expenses, \$7,514.08; advertising, \$3,095.95; rents, light and heat, \$8,481; legal expenses, \$8,413.26; postage, express, telegrams, &c., \$6,058.12; fraternal congress, \$1,361.15; bonds, \$226; general expenses, \$2,996.54; office expenses, stationery, &c., \$9,420.51; executive expenses, \$1,142.20; donations, \$1,886.25; investigating claims, \$683.72; salaries and expenses of inspection, \$4,923.80; business taxes on investments, \$1,331.54; fire insurance, \$76.57; bank interest, \$1,604.12; sundry advances, \$550; Supreme Court expenses, \$28,179.30.....	\$	88,079	61
Hospital and sanitorium.....		19,663	67
Total expenditure.....	\$	3,563,386	15

MISCELLANEOUS (MORTUARY DEPARTMENT).

Number of new policies reported during the year as taken.....	27,385		
Amount of said policies.....	\$	20,636,187	00
Number of policies become claims during the year.....	2,536		
Amount of said claims.....		2,666,800	30
Number of policies in force at date.....	241,571		
Amount of policies in force December 31, 1911.....		242,093,787	00

Number and amount of policies terminated:—

	No.	Amount.
1 By death.....	2,246	\$ 2,412,402 00
2. By maturity (expectation of life).....	8	15,400 00
3. By old age annuities.....	29	244,209 00
4. By total and permanent disability.....		114,971 00
5. By lapse.....	23,781	19,429,822 00
	26,064	\$ 22,216,804 00

Policies in force at beginning of year.....	236,509	\$240,170,989 00
“ issued during the year.....	27,385	20,636,187 00
“ revived.....	3,741	3,306,460 00
“ changed and increased.....		196,955 00
“ terminated as above.....	26,064	22,216,804 00
“ in force at date of statement.....	241,571	242,093,787 00

(Including 481 expectation of life policies for \$681,738.)

SICK AND FUNERAL DEPARTMENT.

Amount of claims arising during the year (sickness).....	12,330	\$	259,934 67
Amount of claims arising during the year (funeral).....	432		21,600 00
Number of new insurers during the year.....	13,096		
Number of insured in sickness dept. at December 31, 1911.	62,075		

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THE INDEPENDENT ORDER OF FORESTERS—*Continued.*BUSINESS DONE OUTSIDE OF CANADA (*Included in above Statement.*)

ASSETS OUTSIDE OF CANADA.

Real estate.....	\$ 57,500 00
Loans on real estate.....	955,000 00
Loans on collaterals.....	454,902 26
Union Trust Co. investments.....	522,979 41
Value in account of stocks, bonds and debentures.....	3,095,483 65
Cash in banks.....	7,616 99
Other assets.....	3,841 27
Total assets outside of Canada.....	\$ 5,097,323 58

LIABILITIES OUTSIDE OF CANADA.

Claims for death losses:—

Adjusted but not paid	\$ 5,259 35
Unadjusted but not resisted.....	40,382 25
Reported after close of books.....	130,000 00
Resisted.....	18,602 74
Present value of deferred death claims payable in instalments.....	394 33

Total unpaid claims for death losses.....\$ 194,638 67

Claims for sickness benefits:—

Due and unpaid	\$ 551 33
Unadjusted but not resisted.....	1,112 00
Reported after close of books (estimate).....	15,000 00
Resisted—not in suit.....	692 06

Total unpaid claims for sickness benefits..... 17,355 39

Claims for total and permanent disability:

Adjusted but not due.....	\$ 29,326 91
Notices, T. and P. D. not yet due.....	105,248 06

Total amount of total and perm. disability claims.... 134,574 97

Old age annuities due and unpaid.....	4,100 00
Claims for funeral benefits.....	300 00
Present value of unpaid instalments of old age annuities.....	200,928 68
Present value of unpaid instalments of total and permanent disab'y...	8,064 00
Premiums paid in advance.....	3,644 74

Total liabilities outside of Canada (excluding reserves
for unmatured benefits).....\$ 563,606 45

PAYMENTS BY MEMBERS (OUTSIDE OF CANADA).

Mortuary Department.

Cash received for membership and certificates.....	\$ 146 86
“ extension of the order tax.....	158,448 55
“ change of beneficiary.....	1,582 02
“ assessments (mortuary) less refunds.....	2,354,356 26
Total paid by members, Mortuary department..	\$ 2,514,533 69

THE INDEPENDENT ORDER OF FORESTERS—Continued.

PAYMENTS BY MEMBERS OUTSIDE OF CANADA—Concluded.

Sick and Funeral Department.

Cash received for assessments (S. and F. department).....	\$	31,016	05
Total paid by members outside of Canada.....	\$	2,545,549	74

PAYMENTS TO MEMBERS (OUTSIDE OF CANADA.)

Cash paid for death claims.....	\$	1,396,072	98
“ disability benefits.....		66,053	62
“ old age annuities.....		57,471	52
“ sick benefit claims.....		56,871	23
“ funeral claims.....		5,686	22
Total paid to members outside Canada.....	\$	1,582,155	57

MISCELLANEOUS (OUTSIDE OF CANADA.)

Number of new policies reported during the year as taken	16,022
Amount of said policies.....	\$ 12,068,687 00
Number of policies become claims during the year.....	1,311
Amount of said claims.....	1,557,001 00
Number of policies in force December 31, 1911.....	142,656
Amount of said policies.....	146,976,442 00

SICK AND FUNERAL DEPARTMENT (OUTSIDE OF CANADA).

	No.	Amount.
Claims occurring during the year (sickness).....	2,695	\$ 59,226 62
Claims occurring during the year (funeral).....		5,850 00
Number of new insurers during the year.....	3,880	
Number of insured in sickness department at December 31, 1911..	15,280	

SUMMARY OF ACCOUNTS, I. O. F., 1911.

I.—MORTUARY ACCOUNT.

Balance of funds, January 1, 1911.....	\$	16,684,648	88
Assessments.....		3,901,633	65
Interest and rents.....		790,887	55
Profits on securities sold.....		3,210	03
Sundry refunds.....		670	46
Received from High Courts for disability benefits.....		30,000	00
Interest and profits on \$1,500,000 assets taken over in reduction of Union Trust stock.....		298,947	16
Union Trust stock written up.....		78,800	00
	\$	21,788,797	73

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THE INDEPENDENT ORDER OF FORESTERS—*Continued.*MORTUARY ACCOUNT—*Concluded.*

Paid for claims.....	\$ 2,689,651 06
5 per cent deductions from assessments.....	195,079 30
Investigation of claims, expenses, &c.....	1,331 54
Written off assets.....	2,222 40
Transferred to general account.....	296,587 75
	<hr/>
	\$ 3,184,872 05
	<hr/>
Balance of funds, December 31, 1911.....	\$ 18,603,925 68
	<hr/>

II.—SICK AND FUNERAL ACCOUNT.

Balance of funds at January 1, 1911.....	\$ 235,602 13
Assessments.....	335,822 97
Interest.....	351 26
	<hr/>
	\$ 571,776 36
	<hr/>
Paid for sick and funeral claims.....	\$ 277,428 24
Proportion of expenses for management.....	53,881 48
	<hr/>
	\$ 331,309 72
	<hr/>
Balance of funds, December 31, 1911.....	\$ 240,466 64
	<hr/>

III.—GENERAL ACCOUNT.

Receipts, 1911:—Sundry fees.....	\$ 2,651 88
Extension of the order tax.....	267,326 60
From mortuary assessments.....	195,079 30
	<hr/>
Total receipts for the year.....	\$ 465,057 78
Total net general management expenses of Order for year (mort'y)....	541,093 83
	<hr/>
Excess of expenses over receipts for year.....	\$ 76,036 05
Deficit at December 31, 1910.....	415,974 30
	<hr/>
Total.....	\$ 492,010 35
Surplus Assets from Mortuary Fund, cancelling loan.....	296,587 75
	<hr/>
Balance deficit at December 31, 1911.....	\$ 195,422 60
	<hr/>
1. Mortuary Fund, December 31, 1911.....	\$ 18,603,925 68
2. Sick and Funeral Fund, December 31, 1911.....	240,466 64
	<hr/>
	\$ 18,844,392 32
3. Deficit—General Account.....	195,422 60
	<hr/>
Balance, net ledger assets.....	\$ 18,648,969 72
	<hr/>

(NOTE.—The deficit in the General Account is made up of \$110,994.55 loan from Sick and Funeral Benefit Fund, other loans, \$95,209.96 less cash \$10,781.91 balance being \$195,422.60 as above.)

2 GEORGE V., A. 1912

THE INDEPENDENT ORDER OF FORESTERS—*Concluded.*

IV.—SUPPLIES BRANCH.

Receipts 1911 :—Cash for supplies sold	\$	53,325 83
Expenditure :—Cash paid for supplies	\$	38,987 01
Wages and other expenses		9,677 54
Bank interest		1,420 86
	\$	50,085 41
Assets :—Stock on hand December 31, 1911	\$	20,431 18
Owing by High and Subordinate courts		10,890 78
	\$	31,321 96
Liabilities :—Accounts payable	\$	2,563 21
Loans from banks		23,027 14
Balance		5,731 61
	\$	31,321 96

V.—ORPHANS' HOME, MAINTENANCE ACCOUNT.

Balance of cash, January 1, 1911	\$	5,877 90
Receipts, 1911		43,379 34
	\$	49,257 24
Expenditure :—General expenses	\$	45,807 21
Real estate and construction		2,100 36
Balance of cash		1,349 67
	\$	49,257 24

ASSETS.

Real estate	\$	20,493 71
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APPENDIX A.

List of Directors and Shareholders

AS AT DECEMBER 31, 1911

OR SUBSEQUENT DATE.

LIST OF CANADIAN DIRECTORS OR MEMBERS OF ADVISORY BOARDS
OF AMERICAN AND BRITISH COMPANIES

(*Life.*)

THE EDINBURGH LIFE ASSURANCE COMPANY.
W. H. Lockhart Gordon, Chairman; E. R. C. Clarkson.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.
Director: Sir William Van Horne, K.C.M.G.
Trustees: Hon. Wallace Nesbitt, Sir R. J. Cartwright, Wm. Harty.

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.
F. W. Evans, Chairman; H. B. Ames, M.P., Wm. Hanson.

THE LIFE ASSOCIATION OF SCOTLAND.
A. M. Crombie.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY (LIMITED).
Sir E. S. Clouston, Chairman; Geo. E. Drummond, Fred. W. Thompson, Sir
Alexander Lacoste, M. Chevalier, Wm. Macpherson.

THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION
(LIMITED).

Directors: Rt. Hon. Lord Strathcona and Mount Royal, Chairman; H. Stikeman,
E. L. Pease, Chas. M. Hays, Hugh Paton, A. J. Dawes.
Local Committees and Boards of Reference:—Winnipeg: W. R. Allan, Chairman;
C. C. Chipman, D. E. Sprague, A. L. Johnson; Halifax: Hector McInnes, Chair-
man; Walter Mitchell, H. R. Silver, N. B. Smith.

METROPOLITAN LIFE INSURANCE COMPANY.
Sir William Mackenzie.

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.
Sir Edward S. Clouston, James Ross, Fayette Brown.

NEW YORK LIFE INSURANCE COMPANY.
Trustees: The Royal Trust Company, Sir E. S. Clouston.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.
Archibald Macnider, Chairman; Chas. F. Sise, G. N. Moncel, Wm. McMaster.

THE STANDARD LIFE ASSURANCE COMPANY.
Wm. Ramsay, E. B. Greenshields, H. V. Meredith, E. T. Galt, D. Forbes Angus.

THE STAR ASSURANCE SOCIETY.
Hon. Geo. A. Cox, Edwin Hanson, Rev. William Briggs.

THE TRAVELERS INSURANCE COMPANY.
Trustees: Frank F. Parkins, Fred. W. Evans, The Royal Trust Company.

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS (As at Feb. 19, 1912).

Jonathan Rogers, President; J. J. Banfield and L. W. Shatford, Vice-Presidents; L. A. Lewis, J. N. Ellis
I. E. Ladner, F. C. Wade, D. G. Williams and J. T. Phelan.

LIST OF SHAREHOLDERS (As at December 31, 1911.)

Name.	Place.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Aird, James.....	Stump Lake, B.C.....	1,000 00	100 00
Allen, Alfred E.....	Victoria, B.C.....	2,000 00	150 00
Allen, Mrs. Annie E. J.....	Yellow Grass, Sask.....	2,000 00	200 00
Allen, J. H.....	Yellow Grass, Sask.....	1,000 00	100 00
Andres, J. Norman.....	Minnedosa, Man.....	1,000 00	.....
Andres, Jacob J.....	Rosthern, Sask.....	1,000 00	100 00
Anderson, Geo. T.....	Ashcroft, B.C.....	500 00	50 00
Anderson, Robt.....	Swift Current, Sask.....	2,000 00	100 00
Anderson, Alex M.....	Franklin, Man.....	1,000 00	100 00
Andrew, Dr. F. W.....	Summerland, B.C.....	1,000 00	100 00
Andrew, James A.....	Victoria, B.C.....	200 00	20 00
Andrew, William.....	Kamloops, B.C.....	1,000 00	100 00
Archibald, M. G.....	Kamloops, B.C.....	1,000 00	100 00
Ardill, R.....	Ashcroft, B.C.....	500 00	50 00
Armstrong, G. B.....	Merritt, B.C.....	500 00	50 00
Armour, S.....	Kamloops, B.C.....	1,000 00	100 00
Atcheson, W. C.....	Vancouver, B.C.....	1,000 00	50 00
Atcheson, M. E.....	Vancouver, B.C.....	1,000 00	100 00
Atherton & Walmsley.....	Creston, B.C.....	1,000 00	50 00
Audett, A.....	Nelson, B.C.....	1,000 00	100 00
Aull, E.....	Calgary, Alta.....	500 00	50 00
Arvill, H. C.....	London, Eng.....	500 00	50 00
Baggaley, J. T.....	Yellow Grass, Sask.....	500 00	25 00
Bailey, A. V.....	Durban, Man.....	200 00	20 00
Baker, H.....	Savona, B.C.....	1,500 00	150 00
Balcom, Sprott.....	Victoria, B.C.....	2,500 00	250 00
Ballantyne, Wm.....	Winnipeg, Man.....	500 00	50 00
Baldwin, D.....	Benito, Man.....	1,000 00	.....
Banfield, J. J.....	Vancouver, B.C.....	97,500 00	9,750 00
Barclay, B.....	Vancouver, B.C.....	2,000 00	200 00
Barrett, R. J.....	Osage, Sask.....	1,000 00	50 00
Bates, J. A.....	Mission City, B.C.....	300 00	30 00
Baxter, S.....	Victoria, B.C.....	1,000 00	100 00
Bayle, G. J.....	Creston, B.C.....	1,000 00	100 00
Beamish, L. H.....	Savona, B.C.....	1,000 00	100 00
Beckeman, H.....	Seattle, Wash, U.S.A.....	1,000 00	100 00
Bell, Roy.....	Kamloops, B.C.....	1,000 00	100 00
Bennett, A. E. H.....	".....	1,000 00	100 00
Bertram, D.....	Kelowna, B.C.....	2,000 00	200 00
Beveridge, F. C.....	Victoria, B.C.....	100 00	10 00
Blasdale, R.....	Winnipeg, Man.....	2,000 00	.....
Blais, A.....	Edmonton, Alta.....	3,500 00	350 00
Blanchard, A. W.....	Durban, Man.....	500 00	50 00
Bone, Mary A.....	Victoria, B.C.....	1,000 00	100 00
Boden, Ira W.....	Lang, Sask.....	2,500 00	250 00
Boggs, N. G.....	Saskatoon, Sask.....	1,000 00	100 00
Boyer, Fred D.....	Slocan City, B.C.....	1,000 00	100 00
Boyle, James.....	Vancouver, B.C.....	1,000 00	100 00
Boyle, J. B.....	".....	1,000 00	100 00
Boyd, M. J.....	Creston, B.C.....	500 00	50 00
Brandner, E. A.....	".....	1,000 00	50 00
Brewster, G. W.....	Ladner, B.C.....	1,000 00	100 00
Brickwell, E. W.....	Victoria, B.C.....	100 00	10 00
Brown, James.....	Neepawa, Man.....	2,000 00	200 00
Brown, J. L.....	Kamloops, B.C.....	1,000 00	100 00
Brown, H. T. T.....	Kelowna, B.C.....	2,500 00	250 00
Brooks, Thomas.....	Vancouver, B.C.....	1,000 00	50 00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS.—Continued.

Name.	Place.	Amount subscribed.		Amount paid in cash.	
		\$	cts.	\$	cts.
Braithwaite, E. A.....	Edmonton, Alta.....	2,000	00	150	00
Brydon, Jas. R.....	Vancouver, B. C.....	1,000	00	100	00
Buchanan, Leo.....	".....	1,000	00	100	00
Burne, J. F.....	Kelowna, B.C.....	1,000	00	100	00
Burn, E. B.....	Ladner, B.C.....	2,000	00	200	00
Burns, F. E.....	Kamloops, B.C.....	2,000	00	200	00
Burnett & Douglas.....	Benito, Man.....	1,000	00	100	00
Burnett, F. C.....	Benito, Man.....	500	00	50	00
Buswell, R. E.....	High River, Alta.....	500	00	50	00
Burtch, C. E.....	Penticton, B.C.....	500	00	50	00
Burden, John.....	New Westminster, B.C.....	1,000	00	100	00
Bundy, E. J.....	Creston, B.C.....	500	00	25	00
Buse, W. H.....	Kamloops, B.C.....	2,000	00	200	00
Butler, Chas. T.....	Merritt B.C.....	1,000	00	.....	.....
Burnham, C. H.....	Vancouver, B.C.....	1,000	00	50	00
Cadman, F. M. A.....	Ashcroft, B.C.....	1,000	00	100	00
Cadden, J. N.....	Nakusp, B.C.....	1,000	00	100	00
Cairns, K. C.....	Lumsden, Sask.....	1,000	00	100	00
Calhoun, E. W.....	Kamloops, B.C.....	1,000	00	100	00
Cameron, James H.....	Creston, B.C.....	500	00	25	00
Cameron, Colin.....	Golden, B.C.....	1,000	00	100	00
Cameron, John.....	Victoria, B.C.....	200	00	10	00
Cameron, C. E.....	Vancouver, B.C.....	1,000	00	100	00
Campbell, Geo. A.....	".....	2,000	00	100	00
Campbell, J. B.....	".....	5,000	00	500	00
Campbell, H. B.....	North Vancouver, B.C.....	500	00	50	00
Campbell, D. H.....	Kamloops, B.C.....	2,000	00	200	00
Cantley, R. H.....	Edmonton, Alta.....	2,500	00	250	00
Carss, H. C.....	Lumsden, Sask.....	1,000	00	100	00
Carbonneau, L. R.....	Vancouver, B.C.....	200	00	20	00
Carbonneau, W. H.....	".....	300	00	30	00
Carmichael, A.....	Strathcona, Alta.....	1,000	00	50	00
Carruthers, E. M.....	Kelowna, B.C.....	1,000	00	100	00
Casselman, V. E. D.....	Vancouver, B. C.....	1,000	00	100	00
Cawley & Cruichshank.....	Chilliwack, B.C.....	1,000	00	100	00
Chagnon, E. E.....	Vancouver, B.C.....	1,000	00	100	00
Church, H. W.....	Lethbridge, Alta.....	1,000	00	100	00
Churchill, S. G.....	Eburne, B.C.....	500	00	50	00
Clare, W. H.....	Saskatoon, Sask.....	500	00	50	00
Clark, R. S.....	Vancouver, B.C.....	2,000	00	.....	.....
Cleland & Welsh.....	".....	1,000	00	100	00
Cleveland, E. A.....	".....	5,000	00	500	00
Clow, C. H.....	New Westminster, B.C.....	200	00	20	00
Clugston, R. E.....	Eburne, B.C.....	1,000	00	100	00
Cody-Johnston, A. P.....	Victoria, B.C.....	500	00	50	00
Coad, R. E.....	Eden, Man.....	1,000	00	100	00
Coldwell, A. J.....	Vancouver, B.C.....	1,000	00	100	00
Collett, R. J.....	Merritt, B.C.....	2,000	00	200	00
Caldwell, James.....	Vancouver, B.C.....	1,000	00	100	00
Cole, R. J.....	Yellow Grass, Sask.....	2,500	00	250	00
Conner, H.....	Penticton, B.C.....	5,000	00	500	00
Cooney, C. T.....	Kamloops, B.C.....	2,000	00	200	00
Cook, James.....	Ladner, B.C.....	500	00	50	00
Corry, W. Y.....	Vancouver, B.C.....	10,000	00	950	00
Cornellier, P. M. O.....	Edmonton, Alta.....	5,000	00	500	00
Costley, T. D.....	Kamloops, B. C.....	2,000	00	200	00
Cosens, S. C.....	Kelowna, B.C.....	1,000	00	100	00
Cowan, W. G.....	Creston, B.C.....	1,000	00	100	00
Cox, H.....	Vancouver, B.C.....	1,000	00	.....	.....
Creamer, T. H.....	".....	100	00	10	00
Creech, W. J. E.....	".....	1,000	00	100	00
Craine, R. E.....	".....	500	00	50	00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Place.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Cragg, C. C.....	Lethbridge, Alta.....	500 00	50 00
Creighton, M. J.....	Yellow Grass, Sask.....	3,500 00	350 00
Currall, Miss L.....	Victoria, B.C.....	600 00	60 00
Curtis, S. H.....	Vancouver, B.C.....	1,000 00	100 00
Curry, W. J.....	".....	2,000 00	.....
Cullis, F. A.....	Ladner, B.C.....	2,000 00	200 00
Cuttle, H. G.....	Minnedosa, Man.....	1,000 00	100 00
Cullis, F.....	Ladner, B.C.....	1,000 00	100 00
Deppe, F. H.....	Vancouver, B.C.....	1,000 00	50 00
Dignan, J.....	Penticton, B.C.....	1,000 00	100 00
Dobson, Jas. C.....	Kamloops, B.C.....	500 00	50 00
Dods, Archibald.....	Victoria, B.C.....	2,000 00	200 00
Dodson, F.....	Vancouver, B.C.....	1,000 00	100 00
Donnelly, P.....	".....	29,300 00	2,930 00
Douglas, J. T.....	Benito, Man.....	1,000 00	100 00
Dowling, H. S.....	Vancouver, B.C.....	300 00	15 00
Drummond, A.....	".....	2,000 00	100 00
Dudley, F. W.....	Winnipeg, Man.....	1,000 00	100 00
DuMoulin, P.....	Kelowna, B.C.....	500 00	50 00
Dunbar, R. G.....	Lumsden, Sask.....	1,000 00	100 00
Duncan, A.....	Regina, Sask.....	2,000 00	200 00
Duncan, W. H.....	".....	4,000 00	400 00
Durland, M. A.....	Nicola, B.C.....	500 00	50 00
Eager, M. W.....	Edmonton, Alta.....	500 00	50 00
Eaglestam & Cook.....	Weyburn, Sask.....	1,000 00	100 00
Eidt, Louis.....	Fairville, Sask.....	1,000 00	100 00
Ellis, J. N.....	Vancouver, B.C.....	28,600 00	2,860 00
Ellis, John.....	Ladner, B.C.....	2,000 00	200 00
Elliott, R. T.....	Victoria, B.C.....	2,000 00	200 00
Elliott, John B.....	Ladner, B.C.....	2,000 00	200 00
Elliott, T. J.....	Ashcroft, B.C.....	500 00	50 00
Elliott, Ethel.....	Savona, B.C.....	500 00	50 00
Embury, J. F. L.....	Regina, Sask.....	2,500 00	250 00
England, John.....	Kamloops, B.C.....	1,000 00	100 00
Evans, Geo.....	Vancouver, B.C.....	1,000 00	100 00
Evenson, O. A.....	North Vancouver, B.C.....	500 00	50 00
Eyre & Cutbill.....	Penticton, B.C.....	1,000 00	.....
Fabry, Mrs. Agnes.....	Mission, City, B.C.....	500 00	50 00
Fabry, Frank.....	".....	500 00	50 00
Falls Hugh A.....	Ladner, B.C.....	500 00	50 00
Fairhall J. W.....	Eburne, B.C.....	500 00	50 00
Fasciaux, Odile.....	Kelowna, B.C.....	2,000 00	200 00
Fenton, Bessie McK.....	Ladner, B.C.....	500 00	50 00
Ferguson, R. N.....	Victoria, B.C.....	1,000 00	100 00
Ferguson, Robt.....	Vancouver, B.C.....	500 00	25 00
Fields, A. E.....	".....	1,000 00	100 00
Fisher, S. W.....	Ladner, B.C.....	2,000 00	200 00
Forbes, A. M.....	Vancouver, B.C.....	2,500 00	250 00
Foret, Robt.....	Regina, Sask.....	2,000 00	200 00
Ford, H. B.....	Vancouver, B.C.....	5,000 00	500 00
Fowler, Geo. McK.....	".....	1,000 00	100 00
Fraser, Chas. A.....	Eden, Man.....	1,000 00	100 00
Fraser, Mary E.....	Stump Lake, B.C.....	1,000 00	100 00
Fretz, H. B.....	Nelson, B.C.....	500 00	25 00
Fripp, G. M.....	Grand Forks, B.C.....	1,000 00	100 00
Gahon, W. H. T.....	Penticton, B.C.....	500 00	50 00
Gallant, W. J.....	Creston, B.C.....	500 00	50 00
Galvin, H.....	Lethbridge, Alta.....	1,000 00	.....
Garratt, B. W.....	Eburne, B.C.....	1,000 00	100 00
Gaskell, M. J.....	Vancouver, B.C.....	1,000 00	100 00
Gibson, R.....	".....	1,000 00	100 00
Gillies, B. D.....	".....	5,000 00	500 00
Gillanders, C. D.....	".....	1,000 00	50 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Place.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Glaser, M. H.....	Creston, B.C.....	1,000 00	100 00
Glegg, T. A.....	Mission City, B.C.....	2,500 00	250 00
Goss, J. W.....	Victoria, B.C.....	1,000 00	100 00
Gott, H. S.....	Vancouver, B.C.....	500 00	50 00
Gooding, C. E.....	Ashcroft, B.C.....	500 00	50 00
Goodison, A.....	Coutlee, B.C.....	1,000 00	100 00
Goostrey, Geo.....	Vancouver, B.C.....	1,000 00	100 00
Grant, William.....	Victoria, B.C.....	2,500 00	250 00
Gray, G. A.....	Osage, Sask.....	1,000 00	50 00
Grauer, G. G.....	Ladner, B.C.....	2,000 00	112 50
Griswold, N. W.....	Creston, B.C.....	500 00	50 00
Guichon, Est of L.....	Port Guichon, B.C.....	2,000 00	200 00
Hall, R.....	Victoria, B.C.....	2,500 00	250 00
Hall, W. K.....	Eburne, B.C.....	2,000 00	200 00
Hall, R. C.....	Victoria, B.C.....	700 00	70 00
Hall, Joseph.....	Victoria, B.C.....	500 00	25 00
Halket, J.....	".....	500 00	25 00
Hamilton, J. H.....	Revelstoke, B.C.....	1,000 00	100 00
Harris, S. J.....	Benito, Man.....	200 00	10 00
Harrison, J. E.....	Winnipeg, Man.....	1,000 00	100 00
Harrison, W. H.....	Neepawa, Man.....	1,000 00	100 00
Harrison, T. E.....	Franklin, Man.....	1,000 00	100 00
Harvey, H. A.....	Kamloops, B. C.....	1,000 00	100 00
Hawkins, B. G.....	Vancouver, B.C.....	1,000 00	100 00
Haydon, D. P.....	Nelson, B.C.....	500 00	50 00
Hayward & Dods.....	Victoria, B.C.....	1,000 00	100 00
Hensley, C.....	Yellow Grass, Sask.....	1,000 00	100 00
Henderson, W.....	Qu'Appelle, Sask.....	1,000 00	100 00
Henderson, Mrs. A. L.....	Victoria, B.C.....	1,000 00	100 00
Hepburn, A. E.....	Vancouver, B.C.....	10,000 00	300 00
Herod, L. M.....	Kamloops, B.C.....	700 00	70 00
Hislop, J. A.....	Edmonton, Alta.....	1,000 00	100 00
Hewett, H. F.....	Victoria, B.C.....	1,000 00	100 00
Hill, H.....	Winnipeg, Man.....	1,000 00	.....
Hill, N.....	Penticton, B.C.....	2,500 00	.....
Hobson, Alex.....	Revelstoke B.C.....	1,000 00	100 00
Hodson, R. S.....	Vancouver, B.C.....	900 00	90 00
Hogg, K. S.....	Summerland, B.C.....	1,000 00	50 00
Hoppin, L. W.....	Swift Current, Sask.....	1,000 00	50 00
Horic, W. M.....	Vancouver, B.C.....	3,000 00	300 00
Hosker, E. J.....	Kamloops, B.C.....	1,000 00	100 00
Howard, Joseph.....	Vancouver, B.C.....	1,000 00	100 00
Howe, W. C.....	Winnipeg, Man.....	500 00	50 00
Hoyle, C. C.....	Ladner, B.C.....	500 00	50 00
Hunter, J. H.....	Winnipeg, Man.....	500 00	25 00
Hull, J. R.....	Kamloops, B.C.....	1,000 00	100 00
Humphrey, F. L.....	Kamloops, B.C.....	1,000 00	75 00
Hunter, Jas. J.....	Vancouver, B.C.....	500 00	25 00
Hurry, H. C.....	".....	1,000 00	100 00
Hutchison, J. C.....	".....	1,000 00	50 00
Hutcherson, E. E.....	Ladner, B.C.....	1,000 00	100 00
Hutcherson, Mrs. L. S.....	".....	1,300 00	130 00
Huycke, A. H.....	Kelowna, B.C.....	1,000 00	100 00
Ingham, O. G.....	Nanaimo.....	1,000 00	100 00
Irwin, Jas, F.....	Neepawa, Man.....	1,000 00	100 00
Irvine, W. W.....	Winnipeg, Man.....	1,000 00	.....
Ives, W. C.....	Lethbridge, Alta.....	1,000 00	100 00
Ives & Ball.....	".....	2,000 00	200 00
Jackson, F. W.....	Nicola, B.C.....	2,500 00	250 00
Jackson, L. R.....	McLeod, Alta.....	500 00	25 00
Brydone-Jack, W. D.....	Vancouver, B.C.....	10,000 00	1,000 00
James, Eva.....	Lumsden, Sask.....	500 00	50 00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Place.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
James, Edith.....	Lumsden, Sask.....	2,000 00	200 00
James, Geo.....	".....	1,000 00	100 00
Jardine, J. B.....	New Westminster, B.C.....	2,500 00	250 00
Jeffrey, Mary.....	Lumsden, Sask.....	500 00	50 00
Jeffrey, D. M.....	".....	2,000 00	200 00
Jenson, K.....	Creston, B.C.....	500 00	50 00
Jones, W. L.....	Kelowna, B.C.....	1,000 00	100 00
Jones, James W.....	".....	2,500 00	250 00
Jones, S. H.....	Vancouver, B.C.....	2,000 00	200 00
Jones, W. A.....	Winnipeg, Man.....	1,000 00	100 00
Jones, E.....	Mission City, B.C.....	500 00	50 00
Johnson, John.....	Ladner, B.C.....	1,000 00	100 00
Johnson, L. C.....	Brandon, Man.....	500 00	50 00
Johnson, E. H.....	".....	500 00	50 00
Johnstone, D. S.....	Regina, Sask.....	2,500 00	250 00
Johnston, B. L.....	Victoria, B.C.....	1,000 00	50 00
Johnston, A. G.....	Poplar, B.C.....	500 00	50 00
Johnston, W. H.....	Kamloops, B.C.....	500 00	50 00
Johnston, A. W.....	".....	1,000 00	100 00
Kay, J. D.....	Revelstoke, B.C.....	500 00	50 00
Kean, Donald.....	Ladner, B.C.....	1,000 00	100 00
Keighley, C. B.....	Benito, Man.....	300 00	15 00
Kendall, J. O.....	Gerrard, B.C.....	1,000 00	100 00
Kendall, John.....	Vancouver, B.C.....	5,000 00	500 00
Kerr, L. V.....	Regina, Sask.....	4,500 00	450 00
Killam, T. W.....	Vancouver, B.C.....	1,000 00	50 00
Kirby, S.....	Nicola, B.C.....	1,000 00	100 00
Kirchoff, F. E.....	Springdale, Wash, U.S.....	500 00	50 00
Knowler, J. H.....	Whitewood, Sask.....	1,000 00	100 00
Knox, A. B.....	Vernon, B.C.....	1,000 00	100 00
Knox, W. J.....	Kelowna, B.C.....	1,000 00	100 00
Ladner, T. E.....	Vancouver, B.C.....	2,500 00	250 00
Lafleche, T.....	".....	100 00	10 00
Lafleche, H.....	".....	100 00	10 00
Lafleche, A.....	".....	200 00	20 00
Lafleche, E.....	".....	100 00	10 00
Laird, Jas. P.....	".....	1,000 00	50 00
Lamont, G. V.....	Whitewood, Sask.....	1,000 00	100 00
Larry, Jas. F.....	Winnipeg, Man.....	1,000 00	.....
Larrigan, H. C.....	Victoria, B.C.....	500 00	25 00
Latta, A. E.....	Vancouver, B.C.....	1,000 00	100 00
Lathwell, W. T. D.....	Calgary, Alberta.....	1,000 00	100 00
Latimer, F. H.....	Penticton, B.C.....	1,000 00	100 00
Law Financial Co.....	Vancouver, B.C.....	6,500 00	.....
Law, F. W.....	".....	3,800 00	330 00
Lazarus, H. E.....	".....	500 00	50 00
Leask, Thomas.....	Moosejaw, Sask.....	1,000 00	100 00
Leckie, D.....	Kelowna, B.C.....	1,000 00	100 00
Lemon Gounasson & Co.....	Victoria, B.C.....	3,000 00	300 00
Lennox, Wm.....	Yellow Grass, Sask.....	2,500 00	250 00
Lewis, L. A.....	New Westminster, B.C.....	10,000 00	1,000 00
Liggett, Jas.....	Yellow Grass, Sask.....	1,000 00	100 00
Lineham, D. M.....	Winnipeg, Man.....	1,000 00	100 00
Lines, Isabella.....	Edmonton, Alberta.....	1,000 00	100 00
Lines, R. W.....	".....	1,000 00	100 00
Lines, W. E.....	".....	1,000 00	100 00
Lines, T. W.....	".....	1,000 00	100 00
Long, D. S.....	Red Deer, Alberta.....	1,000 00	100 00
Long, W. J.....	Whitewood, Sask.....	500 00	25 00
Long lands, A. M.....	Golden, B.C.....	1,000 00	100 00
Lajoie, H. R.....	Winnipeg, Man.....	500 00	30 19
Luttag, K. T.....	Victoria, B.C.....	500 00	50 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Place.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Lyons, P.....	North Bend, B.C.....	500 00	50 00
Lyons, J. H.....	Revelstoke, B.C.....	500 00	50 00
Macbeth, G.....	Kamloops, B.C.....	500 00	50 00
Magee, J. D.....	Vancouver, B.C.....	2,000 00	200 00
Mahon, J. W.....	Fillmore, Sask.....	1,000 00	100 00
Main, H. W.....	Penticton, B.C.....	500 00	50 00
Mantle, W. J.....	Kelowna, B.C.....	1,000 00	100 00
Martin, W. M.....	Regina, Sask.....	2,000 00	200 00
Mason, G. R.....	Penticton, B.C.....	1,000 00	100 00
May, Dorothy.....	Summerland, B.C.....	500 00	50 00
Merkley, H. W.....	Vancouver, B.C.....	1,000 00	100 00
Miller, Nannie E.....	".....	1,000 00	100 00
Mitchell, W. G.....	Victoria, B.C.....	500 00	25 00
Mitchell, J. W.....	".....	500 00	25 00
Monro, A. S.....	Vancouver, B.C.....	31,800 00	3,180 00
Moore, J. C.....	Red Deer, Alberta.....	500 00	
Morrow, S.....	Ladner, B.C.....	1,000 00	100 00
Morgan, T. C.....	Vancouver, B.C.....	1,000 00	100 00
Morrissett, J. A.....	Winnipeg, Man.....	1,000 00	100 00
Muir, D.....	Yellow Grass, Sask.....	5,000 00	500 00
Mullett, H.....	Nelson, B.C.....	500 00	50 00
Murdock, Wm.....	Ashcroft, B.C.....	500 00	50 00
Murray Miss M.....	Sooke, B.C.....	1,000 00	100 00
Murray, Miss J. A.....	".....	1,000 00	100 00
Murray, C. DeGray.....	Edmonton, Alberta.....	1,000 00	50 00
Murchie, D.....	New Westminster, B.C.....	2,000 00	200 00
Mylks, M.....	Calgary, Alberta.....	1,000 00	100 00
Mylks, L. E.....	".....	1,000 00	100 00
McArthur, J. S.....	Victoria, B.C.....	1,000 00	50 00
McBain, D. L.....	Vancouver, B.C.....	1,200 00	60 00
McBride, R.....	Victoria, B.C.....	1,000 00	100 00
McBride, Mrs. E. A.....	Port Guichon, B.C.....	500 00	50 00
McBrien, W. J.....	Vancouver, B.C.....	5,000 00	500 00
McCandless, Geo.....	Victoria, B.C.....	1,000 00	100 00
McCandless, H.....	".....	1,000 00	100 00
McCharles, F. R.....	Nelson, B.C.....	1,000 00	100 00
McConnell, J. Q.....	Vancouver, B.C.....	5,000 00	500 00
McCorquodale, A. G.....	High River, Alberta.....	500 00	50 00
McCraney, McKenzie & Hutchison.....	Saskatoon, Sask.....	1,000 00	100 00
McGuaig, G. A.....	Lang, Sask.....	2,500 00	250 00
McDermot, J. H.....	Vancouver, B.C.....	1,000 00	75 00
McDonald, C. M.....	Victoria, B.C.....	1,000 00	100 00
McDonald, J.....	Clan William, Man.....	500 00	50 00
McDonald, D.....	Creston, B.C.....	1,000 00	100 00
McGrath, J.....	Vancouver, B.C.....	1,000 00	100 00
McIntosh, K. D.....	Gerrard, B.C.....	1,500 00	150 00
McIntosh, Capt.....	Victoria, B.C.....	1,000 00	100 00
McIntosh, A.....	Vancouver, B.C.....	1,000 00	100 00
McIvor, D.....	Durban, Man.....	500 00	50 00
McKay, W. A.....	Clan William, Man.....	1,000 00	100 00
McKay, A.....	Yellow Grass, Sask.....	2,500 00	250 00
McKenzie, G. A.....	Morse, Sask.....	1,000 00	
McKinnon, J. A.....	Kamloops, B.C.....	1,000 00	100 00
McLaren, D. D.....	Calgary, Albt.....	1,000 00	100 00
McLean, W. W.....	Yellow Grass, Sask.....	1,000 00	50 00
McLean, Hugh.....	Lang, Sask.....	2,000 00	200 00
McLean, Homer.....	Hedley, B.C.....	2,000 00	186 00
McLean, E. W.....	Vancouver, B.C.....	2,500 00	250 00
McLeod, S. N.....	".....	1,000 00	100 00
McClure, S.....	Victoria, B.C.....	1,000 00	100 00
McMicking, A. E.....	".....	1,000 00	100 00
McNally, Alfred.....	Lethbridge, Alberta.....	500 00	50 00
McQuarrie, R. A.....	Clan William, Man.....	1,000 00	100 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Place.	Amount subscribed.	Amount paid in cash
		\$ cts.	\$ cts.
McRae, J. R.....	Neepawa, Man.....	1,000 00	60 00
Neelands, S.....	Edmonton, Alberta.....	1,000 00	100 00
Neelands, E. M.....	Victoria, B.C.....	100 00	10 00
Nelson, Nels.....	New Westminster, B.C.....	1,000 00	100 00
Nicholson, T. E.....	Victoria, B.C.....	1,000 00	100 00
Noble, R. H.....	Minnedosa, Man.....	500 00	50 00
Noble, Wm.....	Vancouver, B.C.....	1,000 00	100 00
Odlum, E. L.....	".....	1,000 00	100 00
Orr, Wellington.....	Franklin, Man.....	1,000 00	100 00
O'Brien, A. F.....	Lang, Sask.....	1,000 00	100 00
O'Leary, C. A.....	Field, B.C.....	100 00	10 00
Palmer, W. F.....	Kamloops, B.C.....	2,500 00	250 00
Palmer, R. M.....	Kamloops, B.C.....	1,000 00	100 00
Palmer, Jane.....	Tulchena, B.C.....	3,000 00	300 00
Parke, P.....	Ashcroft, B.C.....	500 00	50 00
Parker, James.....	Victoria, B.C.....	500 00	50 00
Patterson, D. E.....	Vancouver, B.C.....	200 00	20 00
Peel, S. B.....	".....	300 00	30 00
Phelan, J. T.....	Vancouver, B.C.....	30,300 00	3,030 00
Philip, W.....	Kamloops, B.C.....	1,000 00	50 00
Phillips, W. T.....	Victoria, B.C.....	500 00	50 00
Picard, J. H.....	Edmonton, Alberta.....	2,000 00	200 00
Pollock, H. C.....	Hedley, B. C.....	2,000 00	200 00
Polson, S.....	Vernon, B.C.....	5,000 00	500 00
Polson, I. M.....	Victoria, B.C.....	500 00	50 00
Porter, T. J.....	Ashcroft, B.C.....	1,000 00	100 00
Power, J.....	Penticton, B.C.....	2,000 00	200 00
Prefontaine, O.....	St. Pierre, Man.....	1,000 00	100 00
Purdy, R. C.....	Vancouver, B.C.....	2,000 00	100 00
Quarry, W.....	Lumsden, Sask.....	1,000 00	100 00
Reid, J. S.....	Winnipeg, Man.....	1,000 00	100 00
Reid, L. C.....	Creston, B.C.....	1,000 00	100 00
Richardson, E.....	Winnipeg, Man.....	1,000 00	100 00
Robertson & McGregor.....	Olds, Alta.....	1,000 00	100 00
Robertson, R. D.....	Wetaskiwin, Alta.....	1,000 00	100 00
Robinson, J.....	Winnipeg, Man.....	1,000 00	100 00
Rogers, J.....	Vancouver, B.C.....	10,000 00	1,000 00
Rose & Hartin.....	Nelson, B.C.....	1,000 00	100 00
Ross, E. B. V.....	Vancouver, B.C.....	1,000 00	100 00
Ross, J. E.....	Kamloops, B.C.....	1,000 00	100 00
Rutherford, E.....	Craik, Sask.....	700 00	70 00
Rutherford, A. C.....	Stratheona, Alta.....	3,000 00	300 00
Sampson, C. E.....	Vancouver, B.C.....	500 00	.....
Sanson, Geo.....	Ashcroft, B.C.....	1,000 00	100 00
Sanderson, J. M.....	Lang, Sask.....	2,500 00	250 00
Saturday Sunset Press.....	Vancouver, B.C.....	5,000 00	500 00
Savage, John.....	Westham Island, B.C.....	2,500 00	250 00
Schneider, C. H.....	Kenora, Ont.....	500 00	40 00
Schulze, H. G.....	Gerrard, B.C.....	500 00	50 00
Schmidt, M.....	Wetaskiwin, Alta.....	1,000 00	100 00
Scott, C. D.....	Eden, Man.....	1,000 00	100 00
Scott, R. B.....	Vancouver, B.C.....	1,000 00	50 00
Scott, J. M.....	Yellow Grass, Sask.....	1,000 00	100 00
Scott, A. T.....	Ladner, B.C.....	1,000 00	100 00
Scruton, J.....	Creston, B.C.....	500 00	50 00
Seaborne, W. E.....	Moosejaw, Sask.....	100 00	10 00
Shatford, L. W.....	Penticton, B.C.....	10,000 00	1,000 00
Shantz, A. R.....	Carstairs, Alta.....	1,000 00	100 00
Shaw, W. W.....	Kamloops, B.C.....	1,000 00	100 00
Shewan D. R.....	Cedar Cottage, B.C.....	1,000 00	100 00
Shortreed, T.....	Ladner, B.C.....	2,000 00	200 00
Simpson, K. D.....	Ladner, B.C.....	1,000 00	100 00
Small, C. C.....	Winnipeg, Man.....	1,000 00	100 00
Smith, C. B.....	Penticton, B.C.....	1,000 00	100 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Place.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Smith, C. R. W.....	Minnedosa, Man.....	1,000 00	50 00
Smith, R. W.....	Dauphin, Man.....	2,000 00	200 00
Smith, C. H.....	Ashcroft, B.C.....	1,000 00	100 00
Smith, F. B.....	Ashcroft, B.C.....	1,000 00	100 00
Spinning, C. G.....	Ladner, B.C.....	2,500 00	250 00
Sprott, W. J.....	Yellow Grass, Sask.....	1,000 00	100 00
Sterling, T. W.....	Kelowna, B.C.....	10,000 00	1,000 00
Stewart, A. B.....	Rosthern, Sask.....	1,000 00	.....
Stewart, P. D.....	Saskatoon, Sask.....	1,000 00	100 00
Steward, C. A. C.....	Penticton, B.C.....	2,000 00	200 00
Stockford, O. B.....	Okotoks, Alta.....	500 00	50 00
Stokes, R. J.....	Ladner, B.C.....	2,000 00	200 00
Strickland, A. W.....	Merritt, B.C.....	1,000 00	50 00
Sutherland, D. W.....	Kelowna, B.C.....	1,000 00	100 00
Stubbs, Mrs. M. R.....	".....	500 00	50 00
Stubbs, R. H.....	".....	500 00	50 00
Sweeney & McConnell.....	Victoria, B.C.....	500 00	40 00
Sykes, E. E.....	Vancouver, B.C.....	1,000 00	100 00
Sykes, A. D.....	".....	500 00	50 00
Taylor, Jas. N.....	Golden, B.C.....	1,000 00	100 00
Taylor, J. N.....	Calgary, Alta.....	1,000 00	100 00
Taylor, S. J.....	Yellow, Grass Sask.....	5,000 00	500 00
Taylor, F. A.....	Kelowna, B.C.....	1,500 00	150 00
Taylor, James.....	Vancouver, B.C.....	1,000 00	100 00
Taylor, John.....	Yellow Grass, Sask.....	2,500 00	250 00
Teskey, T. C.....	Vancouver, B.C.....	500 00	50 00
Thomas, H. E.....	".....	1,000 00	100 00
Thomas, E.....	".....	5,000 00	500 00
Thomson, J. W.....	".....	1,500 00	150 00
Thompson, A. G.....	Wolseley, Sask.....	1,000 00	100 00
Truax, W.....	Grand Forks, B.C.....	1,000 00	100 00
Trimble, F.....	Vancouver, B.C.....	1,000 00	100 00
Trotter, G. D.....	Stayton, Ore, U.S.....	2,000 00	200 00
Trudeau, Mrs. E.....	Vancouver, B.C.....	200 00	20 00
Turley, G. T.....	Minnedosa, Man.....	500 00	50 00
Turnbull, J. L.....	Vancouver, B.C.....	5,000 00	.....
Terrell, W. B.....	".....	300 00	30 00
Tutill, G. H.....	Merritt, B.C.....	1,500 00	75 00
Villeneuve, P.....	Winnipeg, Man.....	500 00	50 00
Villeneuve, H. R.....	".....	500 00	50 00
Von Westrum, L. A.....	Brantford, Ont.....	1,000 00	100 00
Wade, F. C.....	Vancouver, B.C.....	33,300 00	3,330 00
Wade, A. H.....	Penticton, B.C.....	1,000 00	100 00
Wallace, S. T.....	Vancouver, B.C.....	500 00	50 00
Walsh, W. H.....	".....	2,500 00	250 00
Wallace, F. M.....	Ladner, B.C.....	1,000 00	100 00
Wallace, Geo.....	Vancouver, B.C.....	500 00	50 00
Walker, A.....	Ladner, B.C.....	1,000 00	100 00
Walker, R. E.....	New Westminster, B.C.....	2,500 00	250 00
Walden & Simin.....	Vancouver, B.C.....	1,000 00	100 00
Wark, Joseph.....	Moosomin, Sask.....	500 00	50 00
Ward, Geo.....	Ashcroft, B.C.....	6,000 00	600 00
Ward, J. S.....	Lumby, B.C.....	1,000 00	100 00
Wasson, H. J.....	Victoria, B.C.....	2,000 00	200 00
Watson, J. H.....	Vancouver, B.C.....	1,000 00	100 00
Weart, A. J.....	Didsbury, Alta.....	1,000 00	100 00
Weaver, H. D.....	Saskatoon, Sask.....	2,000 00	200 00
Webber, H. L.....	Vancouver, B.C.....	5,000 00	500 00
Weeks, Mary E.....	Penticton, B.C.....	2,500 00	250 00
Wellwood, J. A.....	Eden, Man.....	1,000 00	.....
Welby, W. E.....	Penticton, B.C.....	1,000 00	100 00
White, R. W.....	".....	500 00	25 00
White, W. T.....	".....	500 00	25 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Place.	Amount subscribed	Amount paid in cash.
		\$ cts.	\$ cts.
White, H.....	Vancouver, B.C.....	2,500 00	250 00
White, R. B.....	Penticton, B.C.....	2,500 00	250 00
Whitteker, W. C.....	Vancouver, B.C.....	1,000 00	100 00
Whiteford, John.....	Kelowna, B.C.....	500 00	50 00
Wilkins, E. D.....	Wetaskiwin, Albt.....	500 00	50 00
Wilkins, S. S. W.....	Neepawa, Man.....	1,000 00	50 00
Wilkinson, J.....	Lumsden, Sask.....	5,000 00	500 00
Wilkinson, M. A.....	Yellow Grass, Sask.....	2,500 00	125 00
Williams, D. G.....	Vancouver, B.C.....	36,800 00	3,680 00
Willits, P. B.....	Kelowna, B.C.....	1,000 00	100 00
Williamson, F.....	Penticton, B.C.....	5,000 00	100 00
Williams, C. S.....	Merritt, B.C.....	1,000 00	100 00
Wilson, Jenny A.....	Kelowna, B.C.....	1,000 00	100 00
Windebank, H.....	Mission City, B.C.....	2,500 00	250 00
Woods, Isabella.....	Ashcroft, B.C.....	1,000 00	100 00
Woods, Geo. K.....	".....	1,000 00	100 00
Woodmass, M. G. C.....	Okanagan Mission.....	500 00	50 00
Worthington, G. H.....	Vancouver, B.C.....	2,500 00	.....
Worsnop, W. P.....	".....	1,000 00	100 00
Wright, S. C.....	Lang, Sask.....	2,000 00	100 00
Wyllie, R. A.....	Victoria, B.C.....	500 00	50 00
Yeaman, O. G.....	Vancouver, B.C.....	500 00	50 00
Young, Hon. H. E.....	Victoria, B.C.....	1,000 00	50 00
Young, F. A.....	Winnipeg, Man.....	1,000 00	100 00
Young, James A.....	Vancouver, B.C.....	500 00	50 00
Zimmerman, G.....	Dauphin, Man.....	500 00	50 00
	Totals.....	\$1,000,000 00	\$ 92,508 69

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1912.)

Shareholders' Directors: Hon. Geo. A. Cox, J. H. Plummer, Adam Brown, Edw. W. Cox, Hon. Robt. Jaffray, Kenneth Mackenzie, Leighton McCarthy, K.C., E. R. Wood, H. A. Richardson, Robert Stuart.

Policyholders' Directors: Robt. Bickerdike, M.P., Alex. Bruce, Duncan Coulson, Hon. Sir John M. Gibson, Hon. J. A. Loughheed, K.C.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Residence.	Number of shares.	Amount subscribed, all paid up.
			\$
Becher, Estate of the late Mrs. Caroline.....	Care of O. R. Macklem, Barrister etc., 15 Toronto Street.....	2	200
Bedells, Mrs. Clara Louisa.....	13 Mackenzie Ave., Toronto.....	28	2,800
Bender, Mrs. A. L.....	409 Markham Street, Toronto...	8	800
Brown, Adam.....	Hamilton, Ont.....	25	2,500
Bruce, Mrs. Agnes.....	Bedford Road, Toronto.....	40	4,000
Bruce, Ralph R.....	Hamilton, Ont.....	8	800
Burton, Geo. F.....	18 Toronto Street, Toronto.....	32	3,200
Burton, Miss Louise G. O.,.....	Toronto, care of Imperial Bank of Canada, Wellington St. E., Toronto.....	24	2,400
Burton, A. G. T.....	London, England. 51 Egerton Crescent, London, Eng.....	32	3,200
Burton, Mrs. Mary E.....	Care of Geo. F. Burton, Esq., 18 Toronto Street, Toronto.....	4	400
Burton, Mrs. Sarah E.....	Hamilton, Ont.....	24	2,400
Cameron, Mrs. E. M. DeB.....	17 Willecks St., Toronto. Address Mrs. J. Hillyard Cameron	72	7,200
Cathcart, Rev. Nassau.....	Trinity Vicarage, Guernsey, Eng.	120	12,000
Cawthra, Mrs. Anna C.....	211 College Street, Toronto.....	80	8,000
Central Canada Loan and Savings Company....	Toronto.....	1,943	194,300
Cheyne, A. D.....	14 King William St., London, Eng.	10	1,000
Cowcher, Estate of the late Mrs. Mary.....	Care of Geo. F. Burton, Esq., 18 Toronto Street, Toronto.....	8	800
Cox, Mrs. Amy G.....	439 Sherbourne Street, Toronto.	10	1,000
Cox, Edward W.....	Toronto.....	320	32,000
Cox, The Hon. Geo. A.....	Toronto.....	2,568	256,800
Cox, Estate of the late Mrs. Margaret.....	Care of the Hon. Geo. A. Cox, Toronto.....	360	36,000
Crossley, Mrs. Emily.....	Ravelstone, Manchester, Cheshire, England.	80	8,000
James Sconce,.....	Edinburgh, Scotland.....		
Richard Juson Kerr.....	Manchester, England.....		
Alan Hastings Crossley.....	Ravelstone, Manley, Cheshire, England.....	10	1,000
Davis, Mrs. Emma J.....	62 Benlamond Ave., Toronto....		
Durnford, Lieut.-Col. Chas. Day, Estate of the late.....	Care of Mrs. Emily Durnford, Havelet House, Guernsey, Channel Islands.....	168	16,800
Durnford, Mrs. Emily.....	Havelet House, Guernsey, Channel Islands.....	100	10,000
Ewart, John, 4 Fenchurch Street, London, E.C., England, and H. J. Bethune, Toronto.....	H. J. Bethune, Esq., Dominion Bank, Toronto.....	100	10,000
Ferguson, Mrs. Clara H.....	Geo. F. Burton, Esq., 18 Toronto Street, Toronto.....	24	2,400
Ferrie, A. E.....	Toronto.....	20	2,000
Ferrie, Campbell.....	Hamilton.....	4	400
Ferrie, Walter B.....	Vancouver, B.C.....	20	2,000
Flavelle, J. W.....	Toronto.....	40	4,000
Forbes, Mrs. Emily C.....	Care of W. F. Forbes, Esq., Dominion Steamship Company, 17 St. Sacrament St., Montreal	4	400
Gates, F. W., Estate of the late.....	F. W. Gates, Esq., Hamilton....	12	1,200
Gates, F. W.....	Hamilton, Ont.....	4	400
Gates, Henry G.....	Hamilton, Ont.....	6	600

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THE CANADA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Number of shares.	Amount subscribed, all paid up.
Gates, Geo. E.....	Hamilton, Ont.....	6	\$ 600
Gates, H. E.....	London, Ont.....	8	800
Gibson, The Hon. Wm.....	Beamsville, Ont.....	300	30,000
Grasett, F. LeM., M.D.....	7 Forest Hill Road, Toronto....	48	4,800
Grasett, Mrs. A. K., John H. G. Hagarty and Dr. F. LeM. Grasett, Trustees.....	J. H. G. Hagarty, care of Hagarty & Co., Board of Trade Bldg. 31 Yonge Street, Toronto.....	16	1,600
Gzowski, C. S.....	Toronto.....	104	10,400
Gzowski, C. S., in trust.....	Toronto.....	40	4,000
Hagarty, Mrs. Florence A.....	21 Walmer Road, Toronto.....	4	400
Henderson and Small (James Henderson and John T. Small).....	Toronto.....	120	12,000
Hendrie, Lt.-Col. The Hon. John S., C.V.O..	Hamilton, Ont.....	8	800
Hendrie, Mrs. Mary M., John S. Hendrie and William Hendrie.....	Hamilton, Ont.....	160	16,000
Hendrie, Lt.-Col. Wm.....	Hamilton, Ont.....	4	400
Hills, R., Estate of the late.....	Toronto.....	16	1,600
Hoskin, John, K.C., LL.D.....	Armadale, Culverden Park Road Tunbridge Wells, Eng.....	80	8,000
Jaffray, The Hon. Robert.....	Toronto.....	80	8,000
Jarvis, Æmilius.....	Toronto.....	52	5,200
Kidd, David.....	Hamilton, Ont.....	4	400
Kilvert, F. E., Agent in Trust for the Bank of Hamilton.....	Toronto.....	60	6,000
Lash, Z. A., K.C.....	Toronto.....	100	10,000
Leggat, Mrs. Jane.....	Hamilton, Ont.....	80	8,000
Little, Mrs. Charlotte F.....	Toronto.....	5	500
Little, Geo. F.....	Toronto.....	3	300
McCarthy, Leighton G., K.C.....	care of McCarthy, Osler, Hoskin & Harcourt.....	50	5,000
Mackenzie, Kenneth.....	Winnipeg, Man.....	25	2,500
McLaren, Arch. K.....	Hood River, Oregon, U.S.A....	74	7,400
McLaren, Mrs. Frances E., D. R. C. Martin, and E. V. Wright, in Trust.....	Hamilton, Ont.....	80	8,000
McLaren, Frederick G.....	Hamilton, Ont.....	100	10,000
McLaren, Dr. Geo. H.....	Toronto.....	100	10,000
McLaren, Jean M., R. A. Lucas and Henry E. McLaren, Trustees.....	Hamilton, Ont.....	52	5,200
McLaren, Jean M., Adam Brown, W. F. McLaren and H. E. McLaren, Trustees.....	Hamilton.....	8	800
McLaren, Richard J.....	Hamilton, Ont.....	100	10,000
McLaren, Wm. F.....	Hamilton, Ont.....	50	5,000
Macklem, Mrs. Charlotte.....	15 Toronto Street, Toronto....	12	1,200
Macklem, Rev. T. C. S.....	15 Toronto Street, ".....	12	1,200
Macklem, O. R., G. T. Denison and C. E. Fleming.....	15 Toronto Street, ".....	12	1,200
Macklem, Caroline.....	15 Toronto Street, ".....	22	2,200
Macklem, Elizabeth.....	15 Toronto Street, ".....	22	2,200
Macklem, Sutherland.....	15 Toronto Street, ".....	22	2,200
Macpherson, Mrs. S. E. M.....	18 Toronto Street, ".....	52	5,200
Merritt, Wm. Ingersoll.....	Toronto.....	8	800
Mills, James H.....	Hamilton, Ont.....	100	10,000
Morrow, W. G.....	Peterboro, Ont.....	24	2,400
O'Reilly, E. B., M.D.....	Hamilton, Ont.....	4	400
Peers, Mrs. Annie B.....	Woodstock, Ont.....	32	3,200
Pellatt, Col. Sir Henry M., C.V.O.....	Toronto.....	20	2,000
Plummer, Jas. H.....	Toronto.....	100	10,000
Plummer, Jas. H., in trust.....	Toronto.....	272	27,200
Provident Investment Company, The.....	Toronto.....	23	2,300
Ramsay, A. G.....	Toronto.....	4	400
Reeve, Richard A., M.D.....	Toronto.....	20	2,000
Richardson, Mrs. Elizabeth G.....	New York.....	32	3,200
Ritchie, Jessie T. F., Estate of the late. W. F. Ritchie, Executor.....	Montreal.....	8	800
Robinson, Mrs. Lydia A. E.....	Hamilton.....	4	400

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THE CANADA LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Number of shares.	Amount subscribed, all paid up.
			\$
Robinson, Wm. Apsley.....	Hamilton.....	4	400
Scadding, Dr. H. Crawford.....	Toronto.....	8	800
Strathy, Mrs. Agnes S., Barrie, Gerard B. Strathy and H. J. Grasett, Trustees.....	Toronto.....	28	2,800
Todd, A. T., Estate of the late. John T. Small and Goldwin L. Smith, Executors.....	Toronto.....	160	16,000
Toronto General Trusts Corporation, The, Trus- tees.....	Toronto.....	200	20,000
Torrance, Rev. Edward F.,.....	248 Barrie St., Kingston.....	24	2,400
Walker, Sir Edmund, C.V.O.....	President, Canadian Bank of Commerce, Toronto.....	100	10,000
Walker, H. B.,.....	Canadian Bank of Commerce, Montreal, P.Q.....	48	4,800
Wardrobe, W. H., K.C., and W. F. Findlay's Est.	Care of W. H. Wardrobe, Esq., K.C., Hamilton.....	28	2,800
Wardrobe, W. H., K.C., & Dr. A. E. Malloch..	Care of W. H. Wardrobe, Esq., K.C., Hamilton.....	32	3,200
Watt, H. L.....	Treasurer, Toronto.....	8	800
Wilkie, D. R.,.....	President, Imperial Bank, Tor- onto.....	12	1,200
Wood, E. R.,.....	Vice-President, Central Canada L. & S. Co., Toronto.....	216	21,600
Young, Miss E. M.....	care of Geo. A. Young, Esq., Hamilton, Ont.....	36	3,600
Young, Geo. A.....	Hamilton, Ont.....	4	400
Young, John C., jr.....	P.O. Box 346, Windsor, Ont.....	40	4,000
		10,000	\$ 1,000,000

CONFEDERATION LIFE ASSOCIATION.

LIST OF DIRECTORS—(As at Feb. 29, 1912.)

Shareholders' Directors: Frederick Wyld, J. K. Macdonald, Hon. Jas. Young, Samuel Nordheimer, Sir Edmund B. Osler, D. R. Wilkie, Cawthra Mulock, Joseph Henderson.
Policyholders' Directors: W. H. Beatty, W. D. Matthews, Sir Wm. White, Jno. Macdonald.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash
		\$	\$
Burpee, estate Hon. I.....	St. John, N.B.....	10,000	1,000
Burgess, Ralph K.....	Toronto.....	2,000	200
Ball, Miss Louisa A.....	".....	5,000	500
Ball, Miss Florence S.....	".....	5,000	500
Ball, estate of R. L.....	".....	5,000	500
Ball, Alfred.....	Niagara-on-the-Lake.....	9,100	910
Barnhart, Miss Helen.....	New York.....	5,000	500
Britton, Hon. Byron M.....	Toronto.....	10,500	1,050
Benson, Miss Clara C.....	Port Hope.....	2,000	200
Cairns, Miss Marzetta I.....	Virgil.....	5,000	500
Cairns, Miss Marzetta I., (in trust).....	".....	38,000	3,800
Cherriman, Mrs. Julia.....	Londen, England.....	62,000	6,200
Cathcart, Rev. Nassau.....	Guernsey, C.I., G.B.....	6,000	600
Caulfield, Miss M. K.....	Toronto.....	3,000	300
Campbell, A. J., Trustee.....	Truro, N.S.....	4,000	400
Culver, Miss M. M.....	Simcoe.....	7,500	750
Chewett, Miss H. M. A.....	St. Catharines.....	6,700	670
Chewett, Miss K. R.....	".....	5,900	590
Dixon, estate of B. Homer.....	Toronto.....	20,000	2,000
Dunn, estate of James L.....	St. John, N.B.....	4,000	400
Goldie, Miss Esther.....	Ayr, Ont.....	11,000	1,100
Gravel, Joseph O. (in trust).....	Montreal.....	5,000	500
Gripton, Mrs. E. J.....	St. Catharines.....	31,000	3,100
Gooderham, Alfred.....	Toronto.....	35,600	3,560
Graham, Mrs. M. J.....	".....	9,500	950
Gibbs, estate of W. H., (in trust).....	".....	16,700	1,670
Gubbs, W. H.....	".....	2,000	200
Hooper, estate of C. E.....	St. Catharines.....	10,000	1,000
Hingston, estate of Sir W. H.....	Montreal.....	35,000	3,500
Hague, Mrs. Jemima.....	London.....	5,000	500
Hale, Jeffery.....	".....	10,000	1,000
Hamilton, Mrs. Frances E., executrix.....	Toronto.....	5,700	570
Henderson, Joseph.....	".....	2,500	250
Jones, Mrs. Mary J.....	St. John, N.B.....	4,000	400
Jones, Mrs. E. B.....	Cincinnati, Ohio.....	21,200	2,120
Johnston, H. J.....	Montreal.....	10,000	1,000
Kerns, Mrs. Helen C.....	Burlington.....	4,500	450
Long, John J, trustee.....	Collingwood.....	2,200	220
LeMesurier, G. G. (in trust).....	Toronto.....	20,000	2,000
Mason, A. J. & Mary L., Executors.....	".....	10,000	1,000
Mason, J. Herbert.....	".....	40,000	4,000
Macdonald, Miss Charlotte H.....	".....	5,800	580
Macdonald, Rev. Donald B.....	".....	4,800	480
Macdonald, John K. (in trust).....	".....	3,600	360
Macdonald, John K. (in trust).....	".....	7,200	720
Macdonald, John K.....	".....	22,900	2,290
Macdonald, Chas. S. (in trust).....	".....	500	50
Macdonald, Mrs. Ethel M.....	".....	1,000	100
Moore, Miss R. M.....	".....	1,500	150
Myers, Alfred.....	New York.....	15,000	1,500
Malloch, Mrs. O. C. E.....	Toronto.....	5,000	500
Merritt, Henry K.....	Indiana.....	5,000	500
Mulock, Cawthra.....	Toronto.....	22,600	2,260
Milne, Mrs. Mabel G.....	North Bay.....	8,400	840
Mitchell, W. C. & Co. (in trust).....	Toronto.....	10,000	1,000
McMaster, Miss Hattie D. (in trust).....	Collingwood.....	7,000	700

SESSIONAL PAPER No. 8

CONFEDERATION LIFE ASSOCIATION—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Nordheimer, Samuel.....	Toronto.....	10,000	1,000
Nesbitt, Hon. Wallace.....	".....	1,100	110
Oldright, Dr. William.....	".....	5,000	500
Osler, Edmund B., M.P.....	".....	33,500	3,350
Penny, E. Goff.....	Montreal.....	4,000	400
Patterson, William G.....	Toronto.....	2,500	250
Prevost, Mrs. Sarah B.....	Cheltenham, Eng.....	8,600	860
Paisley, Mrs. Louise F.....	Sackville, N.B.....	10,000	1,000
Perry, Norman D. (in trust).....	Toronto.....	40,000	4,000
Rose, Mrs. Catherine E.....	".....	3,300	330
Swan, Henry.....	".....	20,000	2,000
Sharp, Miss Marion.....	Portsmouth, Eng.....	2,000	200
Smith, Mrs. Emily G.....	Guelph.....	4,600	460
Smith, Mrs. Edith G.....	Toronto.....	3,500	350
Somerset, Miss Jane (in trust).....	".....	3,500	350
Tilley, H. R.....	" (C.L.A.).....	2,500	250
Turnbull, James (in trust).....	Hamilton.....	44,000	4,400
Toronto General Trusts Corporation.....	Toronto.....	5,000	500
Toronto General Trusts Corporation trustees.....	".....	50,000	5,000
Wadsworth, Mrs. E.....	Weston.....	8,000	800
Wellington, Mrs. Helena G.....	Toronto.....	37,700	3,770
Wyld, Frederick.....	".....	40,000	4,000
Wilkie, D. R.....	".....	5,000	500
Young, Hon. James.....	Galt.....	20,000	2,000
Vale, Percy A. (in trust).....	Toronto.....	9,300	930
	Totals.....	\$1,000,000	\$ 100,000

THE CONTINENTAL LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 29, 1912.)

Geo. B. Woods, Pres.; J. W. Scott, 1st Vice-Pres.; Jos. Rosser, 2nd Vice-Pres.; Emerson Coatsworth, K.C., A. F. McLaren, Angus McKay, M.D., Sidney Jones, M. Rawlinson, E. E. Sharpe, H. W. Aikins, M.D.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Adams, Dr. H.....	Embro, Ont.....	1,000	200
Abell, Henry, Jr.....	Brookholm.....	1,000	200
Applebe, Dr. Jas.....	Parry Sound, Ont.....	500	100
Annis, Mrs. M. J.....	Port Union.....	500	100
Annis, Chas. A.....	".....	500	100
Allin, Hiram.....	Ostrander.....	4,000	800
Arthur, Dr. J. R.....	Collingwood, Ont.....	2,000	400
Aulsebrook, G. O.....	Winnipeg, Man.....	1,500	300
Armour, Joseph.....	Ingersoll.....	500	100
Anderson, W. J.....	Listowel.....	1,000	200
Allison, Thos.....	Teeswater.....	2,000	400
Adams, Rev. W. H.....	Penetanguishene.....	1,000	200
Aikins, Dr. H. Wilberforce.....	Toronto.....	10,000	2,000
Aikins, Lydia E. L.....	".....	5,000	1,000
Aikins, Moses H.....	Burnhamthorpe, Ont.....	5,000	1,000
Bartley, N. H.....	Ingersoll, Ont.....	2,000	400
Barclay, Robert (Estate of).....	Winnipeg.....	2,500	500
Bahnsen, B. B.....	Cartier, Ont.....	1,000	200
Bannerman, Dr. J. G.....	Owen Sound, Ont.....	200	40
Bayley, Mrs. S. C.....	Johnville, P.Q.....	400	80
Bean, Mrs. Mary E.....	Woodstock, Ont.....	2,000	400
Bennett, Dr. W. H.....	Tilsonburg.....	500	100
Bingham, Dr. G. S.....	Hamilton, Ont.....	1,000	200
Bright, A. J.....	Seaforth, Ont.....	500	100
Bright, W. D.....	".....	500	100
Briscoe, R. A.....	Galt, Ont.....	1,000	200
Birss, Francis.....	Harriston.....	2,000	400
Boulton, G. H.....	Toronto.....	1,000	200
Boyer, John.....	Kincardine, Ont.....	1,000	200
Bulyea, G. H. V.....	Edmonton, Alta.....	4,000	800
Brown, Jos. A. (in trust).....	Collingwood, Ont.....	400	80
Butler, Edw. J.....	St. Thomas, Ont.....	500	100
Bromley, John.....	Pembroke, Ont.....	1,000	200
Burkholder, J. R.....	St. Thomas, Ont.....	1,000	200
Bennett, Mrs. Maggie L.....	Calgary.....	600	120
Brine, F. E.....	Phoenix, B.C.....	500	100
Bandel, Mrs. Mary.....	Toronto.....	500	100
Burgess, James.....	Tilbury.....	500	100
Brown, C. J.....	Winnipeg.....	2,000	400
Bateman, Susan G.....	Kincardine, Ont.....	1,000	200
Brook, B. F. (Estate of).....	Listowel, Ont.....	6,000	1,200
Burgess, Robt. F. G.....	Fort William, Ont.....	1,000	200
British American Security Co., Ltd.....	Toronto.....	290,700	58,140
Bray, Thos. L.....	".....	1,000	200
Clare, Rev. G. R.....	Milbrook.....	1,000	200
Carless, Richard.....	Tilbury.....	100	20
Clark, Mrs. A. L.....	Toronto.....	5,000	1,000
Cameron, Dr. W. A.....	Arnprior.....	500	100
Cahill, Ed.....	Winnipeg, Man.....	1,000	200
Chambers, Mrs. A. T.....	Fort Saskatchewan, Alta.....	4,000	800
Carter, Dewitt.....	Port Colborne.....	1,000	200
Carter, Chas. S.....	".....	1,000	200
Cram, Geo.....	Morden, Man.....	1,000	200
Cargill, W. D.....	Cargill, Ont.....	20,000	4,000
Clement, Frank J.....	Sarnia, Ont.....	500	100
Chisholm, John M.....	Winnipeg, Man.....	2,000	400
Cowper, Mrs. A. M.....	Dundas, Ont.....	500	100
Coatsworth, Emerson.....	Toronto.....	6,400	1,280
Cowen, John.....	Grand Valley, Ont.....	5,000	1,000

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash
		\$	\$
Coates, P. H.....	Johnville, P.Q.....	400	80
Corbould, G. E. (in trust).....	New Westminster, B.C.....	4,000	800
Cochrane, John.....	Ayr.....	1,000	200
Cochrane, Miss Margaret.....	".....	1,000	200
Crosby, A. B.....	Halifax, N.S.....	1,000	200
Clapp, David.....	Radisson, Sask.....	1,000	200
Corbett, Alex.....	Waukesha, Wis., U.S.A.....	500	100
Crowe, J. Frank.....	Halifax, N.S.....	3,000	600
Cassels, L. G.....	Oshawa.....	5,000	1,000
Campbell, Archibald.....	Woodville.....	1,000	200
Clarke, Harry H.....	Haliburton.....	2,000	400
Campbell, A. M.....	Lacombe, Alta.....	2,000	400
Crawford, John.....	Neepawa, Man.....	500	100
Codd, Annie S. W.....	Berlin, Ont.....	2,000	400
Clark, C. W.....	Winnipeg.....	4,000	800
Clark, Nelson.....	Weston, Ont.....	2,000	400
Cohoe, John G.....	Memphis, Tenn.....	1,000	200
Cook, Rev. Charles W. (Estate of).....	Stayner, Ont.....	2,900	580
Cowan, S. B.....	Portage La Prairie, Man.....	21,000	4,200
Dafoe, I. B.....	Aultsville.....	1,000	200
Dickson, Jas. D.....	Niagara Falls, Ont.....	1,000	200
Dickson, Dr. W. W. (Estate of).....	Pembroke.....	1,000	200
Dickey, J. H.....	Trenton.....	1,000	200
Douglas, D. H.....	Chatham.....	1,000	200
Douglas, John H.....	Warkworth.....	1,000	200
Douglas, W. G.....	Winnipeg, Man.....	500	100
Dyer, W. D.....	Columbus.....	500	100
Drummond, H. M.....	Winnipeg, Man.....	500	100
Dunsford, Chas. R.....	Morden, Man.....	1,000	200
Davidson, Sophia E.....	Neepawa, Man.....	2,000	400
Davidson, Mrs. Jessie.....	Toronto.....	1,500	300
Etherington, J.....	Binbrooke.....	200	40
Egbert, Wm.....	Milverton.....	1,000	200
Edgcombe, Fred. B.....	Fredericton, N.B.....	1,000	200
Elliott, Wm.....	Mitchell.....	2,000	400
Elliott, Thos.....	Molesworth.....	1,500	300
Farley, Dr. J. J.....	Belleville, Ont.....	1,000	200
Farley, Mrs. E. E.....	Trenton, Ont.....	1,000	200
Frame, J. F.....	Virden, Man.....	4,000	800
Farmer, Rev. S. J.....	Brantford.....	400	80
Fraleigh, Sidney.....	St. Mary's, Ont.....	5,000	1,000
Ferguson, Duncan.....	Stratford.....	2,000	400
Ferguson, Hugh.....	Moosejaw, Sask.....	2,500	500
Flintoft, John.....	Drummond, Ont.....	1,000	200
Forrester, Andrew (Estate of).....	Mitchell, Ont.....	8,000	1,600
Foster, James.....	Tilbury, Ont.....	1,300	260
Fulton, George.....	Ailsa Craig, Ont.....	1,000	200
Floyd, Rev. M. P.....	Killarney, Man.....	1,000	200
Furniss, Fred. L.....	Beaverton, Ont.....	2,000	400
Furniss, Mrs. Mary P.....	".....	2,000	400
Graham, J. C.....	Winnipeg.....	3,000	600
Gawley, Mrs. Margaret W.....	Binbrook.....	400	80
Greenwood, R.....	Toronto.....	1,000	200
Gilroy, G. R.....	Mount Forest.....	500	100
Gilchrist, Dr. W. C.....	Orillia, Ont.....	2,000	400
Gillies, Arch. I.....	Glendale, Los Angeles, Cal.....	2,400	480
Goodspeed, Rev. C.....	Toronto.....	4,000	800
Gunn, N. B.....	Ingersoll.....	2,500	500
Gunn, Hector.....	Toronto.....	1,000	200
Guthrie, Robert.....	Ayr.....	500	100
Guthrie, Cath. M.....	".....	500	100
Glass, D.....	Toronto.....	1,000	200
Gregory, Mrs. Mary.....	".....	500	100
Green, Kate E.....	Greenwood, Ont.....	1,000	200

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THE CONTINENTAL LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Gibson, Dr. James L.....	Lynden, Ont.....	5,000	1,000
Grant, James (Estate of).....	Chesley, Ont.....	1,000	200
Gregory, Rev. J. W.....	Lakefield, Ont.....	1,200	240
Hall, Miss F.....	Guelph.....	2,500	500
Hall, Miss M. A.....	".....	2,500	500
Harvey, Dr. E. E.....	Norwich.....	1,000	200
Hays, Robert C.....	Goderich, Ont.....	2,000	400
Hart, Thomas.....	Innerkip.....	1,000	200
Hart, Thos. M.....	".....	1,000	200
Herbert, Miss M. H.....	Belleville.....	7,500	1,500
Henwood, Dr. J. M.....	Toronto.....	1,000	200
Herald, Chas. A.....	Hamilton.....	5,000	1,000
Henderson, H. E.....	Brandon, Man.....	1,000	200
Higginbotham, Mrs. L.....	Virden, Man.....	800	160
Hoig, Dr. D. S.....	Oshawa.....	1,500	300
Howey, Dr. R.....	Owen Sound.....	1,000	200
Hunt, John D.....	Carberry, Man.....	100	20
Hornby, Mrs. S. M.....	Gilbert Plains, Man.....	1,000	200
Hall, W. J.....	Winnipeg.....	1,000	200
Hastings, Thos. A.....	Toronto.....	500	100
Hunton, Edith E.....	Sackville, N.B.....	1,000	200
Herald, W. J.....	Sydney, N.S.....	3,200	640
Hilborn, Walter.....	Fullerton, Cal.....	1,000	200
Jacques, Dr. W. S.....	Trenton.....	2,500	500
Jamieson, Dr. C. J.....	Winnipeg.....	500	100
Jull, Bennett.....	Toronto.....	1,000	200
Jones, Ruth.....	".....	5,000	1,000
Johnston, W. H.....	Winnipeg.....	2,000	400
Jones, Sidney.....	Toronto.....	30,200	6,040
Kean, Hugh.....	Guelph.....	2,500	500
Keith, Donald.....	Teeswater.....	1,000	200
Kidd, W. G.....	Kingston.....	1,000	200
Lauchland, Wm.....	Oshawa.....	1,000	200
Lee, W. F.....	Winnipeg, Man.....	4,500	900
Lyons, Robt. F.....	Carberry, Man.....	500	100
Ludlow, Wm.....	Dundalk.....	1,000	200
Lunan, Alex. L.....	Toronto.....	4,000	800
Loucks, Minnie.....	Morrisburg.....	400	80
Logan, John X.....	London.....	200	40
Long, Clarence.....	Arthur.....	1,000	200
Lee, Chas. H.....	Winnipeg, Man.....	500	100
Lindley, Mrs. M. E.....	Ingersoll.....	4,100	820
Lane, John J.....	Winnipeg.....	1,000	200
Luckens, Rev. T.....	Schreiber, Ont.....	2,500	500
Lawrence, W. J.....	Toronto.....	2,000	400
Lillie J. T.....	Orillia, Ont.....	500	100
Lough, W. R.....	Vancouver, B.C.....	4,000	800
MacLaren, John A.....	Ottawa.....	5,000	1,000
Mair, John.....	Collingwood.....	200	40
Mair, Mrs. A. M.....	".....	300	60
MacLeod, M. H.....	East Toronto.....	1,000	200
Marsh, D. W.....	Calgary, Alta.....	2,000	400
MacKay, Dr. Hugh.....	Carberry, Man.....	500	100
Mather, Samuel.....	Tilbury.....	1,000	200
MacKechnie, Dr. L. N.....	Vancouver, B.C.....	5,000	1,000
Matheson, Dr. J. S.....	Brandon, Man.....	1,000	200
Matte, J. S.....	Quebec.....	1,000	200
Metcalf, Thos. H.....	Portage la Prairie, Man.....	1,000	200
Muma Mrs. G. B.....	Ayr Ont.....	1,000	200
Mabee Mrs. Sarah.....	Winnipeg, Man.....	1,000	200
Metcalf, Thos. L. (Judge).....	".....	6,000	1,200
Meldrum, Mrs. Maude R.....	New Durham, Ont.....	1,000	200
Menzies, Mrs. Maggie.....	Ailsa Craig, Ont.....	2,000	400
Minshall, Dr. H.....	Brownsville.....	2,000	400

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Milroy, Dr. T. M.....	Winnipeg.....	2,000	400
Millar, James.....	Arnprior.....	500	100
Moseley, John.....	Goderich.....	3,000	600
Moore, James.....	Brooklin.....	1,000	200
Munro, Hugh.....	Alexandria.....	6,000	1,200
Morgan, J.....	Walkerton.....	1,000	200
Munro, Hugh (in trust).....	Alexandria.....	1,000	200
Muir, James.....	Calgary, Alta.....	500	100
Murray, Rev. J. L.....	Toronto.....	2,000	400
Matheson, R. M.....	Brandon, Man.....	2,000	400
Mooney, Wm. S.....	Vankleek Hill.....	5,000	1,000
MacLaren, A. F.....	Toronto.....	5,000	1,000
Marsh, Rev. Daniel B.....	Springville, Ont.....	200	40
McArthur, A. G.....	Emerson, Man.....	100	20
McLagan, W. J.....	Mitchell.....	1,000	200
McLagan, Mrs. S. A.....	".....	1,000	200
McLaughlin, R. T.....	Alba.....	500	100
McCallum, J. R.....	Welland.....	10,000	2,000
McCallum, Neh.....	Vankleek Hill.....	2,000	400
McArthur, George.....	St. John, N.B.....	500	100
McDermott, P. J.....	Minnedosa, Man.....	1,000	200
McRitchie, Dr. Thos. L.....	Harwich.....	1,000	200
McKillop, D.....	West Lorne.....	600	120
McKinlay, Dr. Chas.....	Georgetown.....	400	80
McCutcheon, Mrs. B.....	Petrolea.....	1,000	200
McCowan, John.....	Portage la Prairie, Man.....	1,000	200
McCowan, David.....	".....	1,000	200
McNalley, Ervin C.....	Blair.....	2,000	400
McKay, Dr. Angus.....	Ingersoll, Ont.....	5,000	1,000
McKay, J. T. H.....	Toronto.....	3,000	600
McDonald, Rev. Alex. R.....	Dalesville, P.Q.....	200	40
McKee, Dr. J. Fennell.....	Indianapolis, Ind.....	1,000	200
McMillan, Hon. Hugh.....	Lindsay, Ont.....	2,500	500
McKenzie, Dr. Thos.....	Toronto.....	2,500	500
McPhillips, F.....	".....	1,000	200
MacEwan, John A.....	Medicine Hat, Alta.....	3,000	600
Newstead, John.....	Guelph, Ont.....	1,000	200
Newstead, Thomas.....	".....	1,000	200
Nisbet, John.....	Owen Sound.....	2,500	500
Noxon, Stephen.....	Ingersoll.....	1,000	200
Nichols, Edw.....	Mitchel.....	5,000	1,000
Norris, James.....	North Bay.....	1,000	200
Oakes, I. B.....	Wolfville, N.S.....	2,000	400
Oliver, James.....	Toronto.....	10,000	2,000
Pasmore, W. J.....	Guelph.....	1,000	200
Paynter, Joseph.....	Carberry, Man.....	2,000	400
Paterson, Miss H. M.....	Toronto.....	5,000	1,000
Pritchard A. J.....	Fergus.....	800	160
Piper, Samuel T.....	Fleming, Sask.....	3,000	600
Philp, Dr. W. H.....	Arthur.....	500	100
Porter, H. A.....	Oshawa.....	500	100
Proudfoot, Wm.....	Goderich.....	3,000	600
Puddicombe, Miss F. B.....	Haysville.....	4,000	800
Puddicombe, Miss A. B.....	".....	6,000	1,200
Patterson, Neil L.....	Woodville, Ont.....	2,000	400
Park, Mrs. L. H.....	Myrtle, Ont.....	500	100
Pratt, John.....	West Toronto.....	1,000	200
Quinn, Rev. Samuel.....	Avonmore, Ont.....	500	100
Reekie, J. S.....	Vancouver, B.C.....	1,000	200
Reid, J. B. (in trust).....	Toronto.....	5,000	1,000
Rothwell, Mrs. Ellen N.....	Ingersoll.....	500	100
Rutherford, Dr. S. T.....	Listowel.....	1,000	200
Rogerson, Mrs. Margaret.....	Walkerton.....	1,000	200
Rae, James.....	Medicine Hat, Alta.....	2,000	400
Rawlinson, M.....	Toronto.....	5,000	1,000

2 GEORGE V., A. 1912

THE CONTINENTAL LIFE INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Robinson, Wm.....	Stevensville, Ont.....	500	100
Rosser, Joseph.....	Continental Life Building.....	6,000	1,200
Richardson, J. T.....	" "	1,000	200
Savage, Agnes G.....	Chesley.....	500	100
Schaefer, Henry M.....	Milverton.....	1,500	300
Strang, Mrs. A.....	Viriden, Man.....	1,000	200
Stewart, Rev. Alex.....	Clinton.....	8,000	1,600
Stewart, Rev. Wm.....	Toronto.....	6,000	1,200
Stewart, Miss B. F.....	Winnipeg.....	1,000	200
Stewart, A. M.....	"	1,000	200
Scott, J. W.....	Listowel, Ont.....	15,000	3,000
Simpson, William.....	Sarnia, Ont.....	3,500	700
Shunk, Mrs. Mona.....	Morgantown, West Virginia.....	27,500	5,500
Steward, Joseph & Cora E. or the survivor.....	Winger.....	500	100
Sebert, L. J.....	Brooklin.....	500	100
Smith, Mrs. H.....	Dundas.....	500	100
Stirton, James.....	Ingersoll, Ont.....	1,000	200
Squire, Wm.....	Mitchell.....	5,000	1,000
Stringer, C. W.....	Toronto.....	2,000	400
Shirray, Mrs. A.....	Hensall.....	15,000	3,000
Siddall, Geo. A. (in trust).....	Lucknow.....	1,000	200
Shultis, Dr. John.....	Heathcote.....	100	20
Sudworth, W. A.....	Ingersoll.....	4,000	800
Secor, Mrs. Sarah A.....	Woodstock.....	2,500	500
Smale, Dr. S. B. (Estate of).....	Wroxeter.....	2,500	500
Stevenson, Dr. W. J.....	London.....	1,000	200
Sykes, John.....	Mitchell.....	2,500	500
Steet, Rosa E.....	Stratford, Ont.....	8,000	1,600
Spurr, Edw. Y.....	Toronto.....	1,000	200
Sharpe, E. E.....	Winnipeg.....	5,000	1,000
Stephens, Russell.....	Vankleek Hill, Ont.....	500	100
Sinclair, Mrs. Evelyn Martha Graham.....	Toronto.....	2,600	520
Turnbull, Dr. A. R.....	Moose Jaw, Sask.....	2,000	400
Todd, Dr. J. O.....	Winnipeg.....	2,500	500
Tonge, J. H.....	St. Thomas.....	1,000	200
Trott, Wm. D.....	Collingwood.....	2,000	400
Thomson, Mrs. M.....	Orillia.....	1,000	200
Turnbull, Mrs. E. S.....	St. Mary's.....	1,000	200
Tye, Miss A. E.....	Haysville.....	500	100
Turnbull, Walter.....	Hamilton.....	1,500	300
Tufts, Harold F.....	Wolfville, N.S.....	5,000	1,000
Tufts, Robie W.....	"	5,000	1,000
Venner, Thomas.....	Orillia.....	1,000	200
Veitch, Dr. Geo.....	Port Elgin.....	500	100
Way, Bidwell.....	Hamilton.....	2,000	400
Wallis, Henry A.....	Killarney, Man.....	1,000	200
Walker, Joseph.....	Fredericton, N.B.....	1,000	200
Wadel, Joseph.....	Whitechurch.....	3,000	600
Whimster, P.....	Portage la Prairie, Man.....	1,000	200
Whyte, Dr. J. T.....	Killarney, Man.....	100	20
Wheelihan, Jno. D.....	Campbellville.....	3,000	600
Walker, Jno. A.....	Chatham.....	1,000	200
Wishart, D. E. Staunton.....	Toronto.....	400	80
Walker, Rev. Harry.....	Cardinal, Ont.....	500	100
Wheeler, A. W.....	Bulwer, Que.....	600	120
Wheeler, Miss Melvina L.....	N. Wilmington, Mass.....	400	80
Woods, Geo. B.....	Continental Life.....	5,500	1,100
Warren, Mrs. Margaret H.....	East Orange, N.J.....	2,000	400
Woods, Geo. B. (in trust for Cosie I. Woods).....	Continental Life Building.....	2,500	500
Young, Dr. Robert C.....	Detroit, Mich.....	2,000	400
Young, Mrs. W. J.....	Napanec, Ont.....	1,000	200
Totals.....		\$1,000,000	\$ 200,000

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS (As at March 1, 1912.)

Shareholders' Directors:—G. T. Somers, J. G. Kent, H. S. Strathy, E. B. Ryckman, H. M. Molson, R. L. McCormack, J. B. Tudhope, W. D. Lummis.

Policyholders' Directors:—H. M. Mowat, J. D. Ormsby, F. R. McD. Russell, W. Georgeson.

LIST OF SHAREHOLDERS (As at December 31, 1911.)

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Ainley, Norman.....	Toronto, Ont.....	10	1,000	250 00
Aitken, W. H.....	Charlottetown.....	12	1,200	300 00
Alexander, W. H., M. D.....	Toronto.....	2	200	50 00
Allison, J. Walter.....	Halifax.....	10	1,000	250 00
Anderson, Alex.....	Charlottetown.....	2	200	70 00
Anderson, Wm.....	Toronto.....	25	2,500	625 00
Anthony, Miss C. E.....	Lytton, B.C.....	1	100	25 00
Archibald, Chas.....	Halifax, N.S.....	1	100	25 00
Aston, George.....	Valleyfield, P.Q.....	1	100	60 00
Auld, George.....	Charlottetown.....	2	200	50 00
Barker, Sam'l, M.P.....	Hamilton.....	50	5,000	2,500 00
Barker, E. P.....	White River, Ont.....	5	500	125 00
Baxter, Jacob, M.D.....	Cayuga.....	2	200	140 00
Bearns, W. E. (Trust).....	St. Johns, Nfld.....	2	200	50 00
Bauer, W. A.....	Vancouver, B.C.....	10	1,000	250 00
Baxter, C. S.....	Victoria, B.C.....	5	500	35 79
Beck, Chas.....	Penetang, Ont.....	12	1,200	300 00
Beer, Edgar G.....	Toronto, Ont.....	3	300	75 00
Beer, Vernon L.....	Charlottetown.....	2	200	50 00
Bendelari, Mrs. A. A.....	Cleveland, Ohio.....	4	400	100 00
Betts, G. L.....	Schelt, B.C.....	5	500	25 35
Bingay, Jacob.....	Yarmouth, N.S.....	5	500	500 00
Black, W. A.....	Winnipeg, Man.....	5	500	125 00
Black, W. C.....	Lacombe, Alta.....	5	500	125 00
Black, Mary C.....	Winnipeg, Man.....	5	500	125 00
Black, W. A.....	Halifax, N.S.....	8	800	200 00
Bonthrone, B.....	Vancouver, B.C.....	13	1,300	215 85
Bovyer, F.....	Charlottetown.....	5	500	125 00
Borden, H. C.....	Halifax.....	10	1,000	250 00
Borden, R. L.....	Ottawa.....	17	1,700	1,020 00
Burgess, Annie M.....	Toronto.....	12	1,200	420 00
Boyd, Mrs. Grace I.....	Morrisburg.....	1	100	25 00
Bowers, E. C.....	Westport, N.S.....	3	300	75 00
Bray, Miss A. J.....	Brantford.....	2	200	50 00
Brown, Geo., (dec'd).....	Toronto.....	5	500	280 00
Brent, W. C.....	".....	6	600	300 00
Brown, Mrs. E. C. G. B.....	Montreal.....	12	1,200	600 00
Burwell, H. M.....	Vancouver.....	25	2,500	415 05
Burns, P.....	Calgary, Alta.....	25	2,500	625 00
Calkin, Hugh E.....	Londonderry, N.S.....	2	200	50 00
Cameron, J. G.....	Box 31, Nelson, B.C.....	5	500	375 00
Campbell, MacI.....	Duncans, B.C.....	2	200	50 00
Cassils, Chas.....	Montreal.....	50	5,000	1,250 00
Chandler, Chas. H.....	Charlottetown.....	2	200	50 00
Charlton, John, (Est.).....	Lynedoch, Ont.....	12	1,200	600 00
Charlton, Mrs. E. G. (Est.).....	".....	25	2,500	625 00
Child, E. A.....	Hamilton.....	25	2,500	625 00
Clare, Geo. A.....	Preston, Ont.....	2	200	50 00
Clergue, Francis H.....	Sault Ste. Marie.....	50	5,000	1,250 00
Clergue, E. V., (Est.).....	".....	25	2,500	625 00
Clergue, B. J.....	".....	25	2,500	625 00
Coburn, H. P.....	Hamilton.....	13	1,300	325 00
Coffin, Miss F. B.....	Charlottetown.....	2	200	50 00
Cotton, F. Carter.....	Vancouver, B.C.....	10	1,000	71 60
Cove, Miss E. W.....	Amherst, N.S.....	1	100	25 00

THE CROWN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Cowan, Geo. H.....	Vancouver, B.C.....	7	700	175 00
Crabbe, S. W.....	Charlottetown.....	5	500	125 00
Creelman, A. G.....	Saskatoon, Sask.....	2	200	50 00
Culver, C. W.....	Simcoe, Ont.....	5	500	125 00
Davies, Sir L. H.....	Ottawa.....	10	1,000	250 00
Deacon, E. H.....	Vancouver, B.C.....	4	400	100 00
Degex, Leonard M.....	Ladysmith, B.C.....	2	200	200 00
Deschenes, B. M., M.D.....	St. Pascal, P.Q.....	1	100	100 00
Dickey, Lucy D.....	Halifax, N.S.....	5	500	125 00
Ditmars, W. C.....	Vancouver, B.C.....	5	500	96 33
Doolittle, Chas. E.....	Hamilton, Ont.....	50	5,000	1,250 00
Drewry, E. L.....	Winnipeg, Man.....	25	2,500	625 00
Duggan, E. J.....	Murray Bay, P. Q.....	5	500	275 00
Duncan, Dr. G. H., (Est).....	Victoria, B.C.....	$\frac{1}{2}$	50	12 50
Duncan, W. H.....	Regina, Sask.....	10	1,000	250 00
Dupont, C. T.....	Victoria, B.C.....	14	1,400	350 00
Durnford, A. D.....	Montreal.....	5	500	125 00
Eastern Trust Co.....	Halifax, N.S.....	10	1,000	250 00
Elliott, Jas.....	Montreal, P.Q.....	12	1,200	300 00
Elliott, T.....	Lambton Mills, Ont.....	5	500	250 00
Fairbanks, E. B.....	Springhill, N.S.....	1	100	25 00
Fairbanks, Mrs. M. M.....	".....	1	100	25 00
Fennell, Robt.....	Charlottetown, P.E.I.....	2	200	50 00
Forget, Lt.-Gov. A. E.....	Regina, Sask.....	50	5,000	1,250 00
Foster, C. A.....	Haileybury, Ont.....	100	10,000	625 00
Fowler, Geo. W. M.P.....	Sussex, N.B.....	1	100	25 00
Fox, C. B.....	St. Louis, Ill.....	12	1,200	300 00
Foy, John (Estate).....	Toronto.....	38	3,800	950 00
Ganong, Gilbert W.....	St. Stephen, N.B.....	25	2,500	625 00
Gibson, Dr. J. C.....	Havana, Cuba.....	5	500	125 00
Gowanlock, Jas.....	West Fort William.....	20	2,000	500 00
Grant, Dr. Andrew.....	Beaverton, Ont.....	2	200	50 00
Hall, Dr. Wm.....	Fort Qu'Appelle, Sask.....	2	200	70 00
Hallett, Isaac H.....	Greenwood, B.C.....	2	200	50 00
Harper, Dr. J. J.....	Alliston, Ont.....	2	200	50 00
Harris, Hon. John.....	St Johns, Nfld.....	2	200	50 00
Harris, Robt. E.....	Halifax, N.S.....	2	200	50 00
Harris, Thos.....	St. Johns, Nfld.....	5	500	125 00
Haszard, Hon. F. L.....	Charlottetown, P.E.I.....	5	500	125 00
Hayward, H. H. (Est).....	Fort Qu'Appelle.....	5	500	175 00
Heartz, F. R.....	Charlottetown.....	17	1,700	425 00
Hees, Geo. H.....	Toronto, Ont.....	13	1,300	650 00
Henderson, D. G.....	".....	1	100	25 00
Henderson, S. M.....	Vancouver, B. C.....	27	2,700	675 00
Henshaw, F. C. (Est).....	Montreal, Que.....	50	5,000	2,500 00
Hickey, Chas. E., (Est).....	Cobourg, Ont.....	1	100	50 00
Hickler, John H.....	Sault Ste. Marie, Mich.....	4	400	100 00
Hodgins, F. E., K.C.....	Toronto.....	25	2,500	1,250 00
Hodgins, J. G.....	".....	13	1,300	585 00
Hogarth, W. F.....	Fort William, Ont.....	1	100	25 00
Howley, J. P.....	St. Johns, Nfld.....	2	200	50 00
Howley, W. R.....	".....	2	200	50 00
Hughes, Arthur J.....	Shanghai, China.....	9	900	225 00
Hutchings, Rev. R. F.....	Hemmingford, P.Q.....	1	100	25 00
Ings, A. Ernest.....	Charlottetown.....	2	200	50 00
Jenkins, S. R., Dr.....	".....	2	200	100 00
Johnson, H. D.....	".....	1	100	50 00
Johnson, S. M.....	Greenwood, B.C.....	2	200	50 00
Jones, Mrs. Kate D.....	Weymouth, N. S.....	2	200	50 00
Jones, Dr., O. M.....	Victoria, B.C.....	13	1,300	215 82
Jordan, Mrs. M. M.....	Halifax, N.S.....	3	300	75 00
Kaulback, Ven Archdeacon.....	Truro, N.S.....	12	1,200	600 00
Keefer, H. F. (Trust).....	Vancouver, B.C.....	5	500	96 37

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THE CROWN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Kennedy, Dr. Wm.	Enterprise, Ont.	10	1,000	250 00
Kent, J. G.	Toronto	200	20,000	1,250 00
Ker, D. R.	Victoria, B.C.	25	2,500	481 67
Kerr, C. W.	Toronto	100	10,000	625 00
Kerfoot, W. J.	Vancouver, B.C.	1	100	25 00
Kitt, Thomas	Lucan, Ont.	13	1,300	650 00
Knight, R. H.	Sault Ste. Marie, Ont.	7	700	175 00
Kydd, Mrs. M. F.	Simcoe, Ont.	5	500	175 00
Lamport, (Est. of M. B.)	Vittoria, Ont.	4	400	100 00
Lamport, Wm. A.	Toronto, Ont.	4	400	100 00
Lamport, E. H.	"	5	500	125 00
Laing, C. C.	Winnipeg, Man.	1	100	35 00
Law, Wm. & Co.	Yarmouth, N. S.	5	500	250 00
Lyons, Chas.	Charlottetown.	2	200	50 00
Lougheed, J. A., Hon.	Calgary, Alta.	25	2,500	625 00
Lummis, W. D.	Toronto	100	10,000	625 00
Macdonald, W. R. & F.	Crown Life Bldg.	76	7,600	3,150 00
Macdonald, W. S.	New York	50	5,000	2,500 00
Machell, Dr. H. T.	Toronto	50	5,000	1,875 00
MacInnes, C. S.	Toronto	200	20,000	1,250 00
MacKay, J. S.	New Glasgow, N.S.	5	500	125 00
MacLaren, Dr. Murray	St. John, N.B.	2	200	50 00
Macneil, C.B.	Vancouver, B.C.	10	1,000	192 64
MacLise, J. V.	Fort Pelly, Sask.	1	100	25 00
Mara, J. A. (Trust)	Victoria, B.C.	17	1,700	425 00
Marks, A. H. S.	Toronto	4	400	105 50
May, Isaac	Kenora, Ont.	2	200	200 00
Mayburry, Dr. W. F.	Ottawa	7	700	175 00
McAra, P. Jr.	Regina, Sask.	8	800	200 00
McConochie, Dr. S. W.	Hamilton, Ont.	12	1,200	300 00
McCormack, R. L.	Toronto	50	5,000	2,500 00
McDowell, H.	Vancouver B.C.	5	500	125 00
McFeeley, E. J.	"	25	2,500	415 15
McGill, R. S.	Simcoe, Ont.	5	500	125 00
McGregor, D. C.	Vancouver, B.C.	5	500	125 00
McHarg, W. H.	"	5	500	96 33
McKessock, R. R., K.C.	Sudbury, Ont.	1	100	25 00
McKinnon, Angus A.	Springhill, N.S.	5	500	125 00
McLaren, John F.	Lower Argyle, N.S.	3	300	75 00
McLaren, Mrs. E.	"	5	500	125 00
McKnight, Andrew	Simcoe, Ont.	5	500	250 00
McMurrich, W. B. (Est.)	Toronto	12	1,200	600 00
McNealy, Murray	Montreal, P.Q.	5	500	125 00
McNutt, S.C.	Springhill, N.S.	2	200	50 00
McPhillips, A. E., K.C.	Victoria, B.C.	5	500	96 33
McGregor, J. H.	"	10	1,000	140 69
Meredith, Mrs. F. E.	Boston, Mass.	2	200	50 00
Molson, Dr. W. A.	Montreal, P.Q.	13	1,300	325 00
Molson, Frederick William	"	50	5,000	2,500 00
Moore, Dr. John J.	Brooklin, Ont.	2	200	50 00
Moorehouse, Dr. W. H.	London, Ont.	10	1,000	250 00
Morris, Mrs. E. A.	Shelburne, N.S.	2	200	50 00
Morton, George	Fort William, Ont.	3	300	75 00
Morton, John	"	5	500	125 00
Morrison, Mr. Justice A.	Vancouver, B.C.	5	500	125 00
Mowat, Mrs. Mary A.	Toronto	13	1,300	455 00
Muirhead, John	Summerside, P.E.I.	2	200	70 00
Murray, Miss Bessie J.	New Glasgow, N.S.	1	100	45 00
Murray, John, Jr.	Springhill, N.S.	2	200	50 00
Murray, Robt. L.	"	2	200	50 00
Murray, W. H.	"	2	200	50 00
Morton, A. R.	Toronto, Ont.	1	100	25 00
Nelson, J. B.	Springhill, N.S.	2	200	50 00

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THE CROWN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash
			\$	\$ cts.
Newson, John.....	Charlottetown, P.E.I.....	3	300	75 00
Nichol, W. C.....	Vancouver, B.C.....	2	200	50 00
Orde, W. L.....	Winnipeg, Man.....	2	200	50 00
Oxley, E. W.....	Halifax, N.S.....	3	300	75 00
Payzant, John Y.....	Halifax.....	10	1,000	250 00
Pelletier, Hon. L. P.....	Quebec, P.Q.....	2	200	100 00
Pepler, Dr. W. H.....	Toronto, Ont.....	3	300	75 00
Phair, Jas.....	Victoria, B.C.....	2	200	50 00
Peet, Geo. L.....	Calgary, Alta.....	5	500	125 00
Prince, Mrs. Charlotte.....	Toronto.....	5	500	250 00
Pollard, A.....	Burford, Ont.....	1	100	80 00
Power, Percy H., M.D.....	Vancouver, B.C.....	5	500	125 00
Price, Alfred.....	Calgary, Alta.....	5	500	125 00
Proctor, John A.....	Beaverton, Ont.....	2	200	200 00
Proctor, George.....	Toronto.....	15	1,500	625 00
Proudfoot, W.....	Goderich, Ont.....	2	200	50 00
Prowse, A. P.....	Murray Harbour, P.E.I.....	6	600	300 00
Prowse, W. H.....	"	6	600	300 00
Rainville, Hon. H. B.....	Montreal, Que.....	50	5,000	1,250 00
Ramsay, Thos. E.....	Summerside, P.E.I.....	15	1,500	375 00
Rattenbury, Morton.....	Belcourt P. O., Man.....	2	200	50 00
Richards, S. O.....	Vancouver, B.C.....	5	500	125 00
Roberts E. W.....	Regina, Sask.....	2	200	50 00
Roberts, Geo. H. (Trust).....	Montreal, P.Q.....	5	500	125 00
Roberts, Mrs. S. J.....	Cobourg, Ont.....	25	2,500	625 00
Robinson, Capt. Wm.....	Winnipeg, Man.....	12	1,200	600 00
Roome, Dr. W. F.....	London, Ont.....	3	300	75 00
Royal Stores.....	St. Johns, Nfld.....	5	500	125 00
Russell, J. A.....	Vancouver, B.C.....	2 $\frac{1}{2}$	250	62 50
Rumsey, Mrs. S. M.....	St. Marys, Ont.....	2	200	200 00
Ryckman, E. B.....	Toronto.....	1,062	106,200	8,510 00
Seller, F. H.....	Charlottetown.....	2	200	50 00
Senkler, Dr. W. I.....	Vancouver, B.C.....	10	1,000	71 54
Shaw H. H.....	Charlottetown.....	1	100	25 00
Shenton H. W.....	Calgary, Alta.....	1	100	25 00
Shoenberger, Mrs. E. S. (Est.).....	Toronto.....	25	2,500	1,125 00
Silcox, Sydney.....	Stratford, Ont.....	3	300	75 00
Sinclair, Dr. D. G.....	Woodstock, Ont.....	1	100	25 00
Stewart, William.....	Hamilton, Ont.....	12	1,200	300 00
Skinner, Robt. B. (Est).....	Toronto.....	27	2,700	228 92
Smith, Dr. P. St. C.....	"	2	200	90 00
Smyth, Mrs. Mary.....	St. Johns, Nfld.....	5	500	175 00
Soley, Jas. D.....	Springhill, N.S.....	10	1,000	250 00
Somers, G. T.....	Toronto.....	1,180 $\frac{1}{4}$	118,075	9,734 55
Strathy, H. S.....	"	100	10,000	625 00
Talbot, Mrs. F. L.....	Oshawa, Ont.....	5	500	125 00
Thompson, F. W.....	Montreal.....	13	1,300	325 00
Tufts, Prof. J. F.....	Wolfville, N.S.....	100	10,000	3,275 00
Tufts, Miss H. A.....	"	11	1,100	550 00
Tupper, Sir C. H.....	Vancouver.....	38	3,800	950 00
Tupper, Hon. Sir C.....	"	25	2,500	625 00
Tupper, J. Stewart.....	Winnipeg, Man.....	13	1,300	325 00
Tudhope, J. B.....	Orillia, Ont.....	100	10,000	625 00
Wade, F. C.....	Vancouver, B.C.....	24	2,400	415 15
Weatherbee, Uriah.....	Springhill, N.S.....	5	500	125 00
Webster, Dr. C. A.....	Yarmouth, N. S.....	2	200	50 00
Weeks, Arthur W.....	Charlottetown.....	2	200	50 00
Weeks, W. A.....	"	5	500	125 00
Wallace, W.....	Toronto.....	5	500	125 00
Wetherell, J. E.....	"	3	300	75 00
White, Mrs. L. M.....	"	5	500	280 00
Wickwire, Dr. W. N.....	Halifax, N.S.....	5	500	250 00

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Wilson, Geo. I.....	Vancouver, B.C.....	25	2,500	481 64
Wilson, Miss E.....	Cannington, Ont.....	5	500	125 00
Wilson, Dr. D. H.....	Vancouver, B.C.....	13	1,300	325 00
Wilson, Dr. John D.....	London, Ont.....	1	100	25 00
Wilson, Wm.....	Victoria, B.C.....	12½	1,250	312 50
Withers, J. W.....	St. Johns, Nfld.....	5	500	125 00
Whidden, Mrs. E. H.....	Wolfville, N.S.....	25	2,500	1,250 00
Zealand, Mrs. Minnie M.....	Hamilton, Ont.....	4	400	100 00
	Totals.....	5,569¾	\$ 556,975	\$100,054 75

THE DOMINION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 12, 1912.)

Shareholders' Directors: Thos. Hilliard, Hon. Jas. McMullen, David Bean, W. Vandusen, Walter Wells, L.D.S., Thos. Gowdy, W. T. Parke, M. D., Thos. Trow, E. F. Seagram, John Balfour.
Policyholders' Directors: P. H. Sims, S. B. Bricker, Geo. D. Forbes, A. J. Andrews, Ford S. Kumpf.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Alexander, Robert.....	Ottawa.....	500	125
Andrews, F. S.....	Winnipeg, Man.....	2,000	500
Balfour, John.....	Regina, Sask.....	2,500	625
Baumann, A. F., M.D.....	Waterloo.....	3,000	750
Bean, David.....	".....	2,500	625
Bechtel, Byron E.....	".....	400	100
Bechtel, Mrs. Jane.....	".....	400	100
Bingeman, Mrs. Elizabeth.....	Bloomington, Ont.....	2,000	500
Bingeman, Jonas B.....	".....	700	175
Boles, William.....	Stratford.....	800	200
Bowers, Miss Charlotte C.....	Berlin.....	2,400	600
Bowman, N. S. (Estate of).....	Conestogo.....	8,300	2,075
Bricker, Levi.....	Waterloo.....	3,300	825
Bricker, Mrs. M.....	Berlin.....	2,000	500
Bricker, M. M.....	".....	3,100	775
Bricker, Simon B. (in trust).....	Waterloo.....	1,200	300
Bricker, Mrs. Sibella.....	".....	13,500	3,375
Bruce, Mrs. Sarah L.....	Toronto, Ont.....	2,000	500
Colquhoun, Fred'k. (Estate of).....	Vancouver, B.C.....	5,500	1,375
Elliott, Mrs. Jennie H.....	Toronto, Ont.....	2,500	625
Elsley, Levi.....	Nassagaweya, Ont.....	1,000	250
Fleming, C. A.....	Owen Sound.....	1,500	375
Ferrier, Mrs. Annie.....	Orangeville.....	1,800	450
Forbes, Mrs. Amy V.....	Hespeler.....	21,300	5,325
Gillespie, Mrs. Mary (Estate of).....	Waterloo.....	2,600	650
Goodale, Miss Elizabeth.....	French, Sask.....	3,700	925
Gowdy, Thos.....	Guelph.....	6,000	1,500
Halstead, Fred.....	Waterloo.....	700	175
Hamilton, Rev. A. M., M.A.....	Winterbourne.....	2,000	500
Hespeler, Jacob.....	Waterloo.....	1,700	425
Hilliard, Arthur J., D.D.S.....	Berlin.....	800	200
Hilliard, Thos.....	Waterloo.....	30,400	7,600
Hilliard, Fred. A.....	Edmonton, Alta.....	200	50
Hilliard, J. Charles.....	Conestogo.....	200	50
Hope, James.....	Ottawa.....	3,300	825
Huenergard, Conrad.....	Waterloo.....	8,700	2,175
Johnston, Wm. H.....	Brucefield.....	800	200
Johnston, Mrs. Sarah M.....	".....	300	75
Kumpf, A. L.....	Waterloo.....	12,700	3,175
Lackner, H. G., M.D.....	Berlin.....	1,000	250
Larkworthy, Geo.....	Vancouver, B.C.....	3,400	850
Lockhart, R. J., M.D.....	Hespeler.....	2,200	550
Lockie, Jas. S.....	Newton, Ont.....	1,000	250
Martin, Mrs. E. M.....	Waterloo.....	5,000	1,250
McCall, Alex.....	Simcoe.....	3,000	750
McDonald, Mrs. Alice.....	Guelph.....	1,700	425
McGowan, John.....	Elora.....	1,500	375
McIntosh, J.I.....	Guelph.....	1,700	425
McKeown, Mrs. Christina I.....	Orangeville.....	1,700	425
McKay, Hugh M., M.D., (Estate of).....	Woodstock.....	2,000	500
McMullen, Hon. James.....	Mount Forest.....	10,300	2,575
Melvin, Robert (Estate of).....	Toronto, Ont.....	1,700	425
Merner, Absalom.....	Alliston.....	5,000	1,250
Moore, H. P.....	Acton.....	1,000	250
Mulloy, Charles W.....	Aurora.....	1,700	425
Mulloy, Nelson, M.D.....	Preston.....	1,000	250

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THE DOMINION LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed	Amount paid in cash.
		\$	\$
Noecker, Chas. T., M.D.....	Waterloo.....	5,000	1,250
Noecker, Mrs. Roxanna.....	".....	2,000	500
Ortwein, Rev. John W.....	Hensall.....	1,000	250
Parke, W. T., M.D.....	Woodstock.....	12,000	3,000
Pasmore, Mrs. Laura O.....	Deseronto.....	2,000	500
Pasmore, W. J.....	Guelph.....	2,000	500
Peine, Louis.....	New Hamburg.....	4,200	1,050
Petrie, Laura S.....	Sanitarium.....	1,500	375
Ratz, John (Estate of).....	Elmira.....	5,000	1,250
Ratz, David.....	Philipsburg.....	5,000	1,250
Ratz, George.....	Elmira.....	2,500	625
Roos, Peter H.....	Waterloo.....	3,200	800
Roos, Miss Emma R.....	".....	2,500	625
Sauder, Jeremiah.....	Breslau.....	400	100
Sauder, Wm. L.....	Vancouver, B.C.....	400	100
Sauder, Mrs. Ellen.....	Preston.....	500	125
Seagram, E. F.....	Waterloo.....	15,200	3,800
Shantz, Mrs Cornelia.....	Preston.....	300	75
Shuh, Levi.....	Waterloo.....	15,000	3,750
Sims, Mrs. Mary J.....	Toronto.....	11,300	2,825
Snider, William.....	Waterloo.....	16,000	4,000
Snyder, Herbert M.....	".....	21,100	5,275
Trow, Thos.....	Stratford.....	3,000	750
Trow, James (Estate of).....	".....	12,000	3,000
Umbach, Rev. S. L.....	Naperville, Ill.....	1,500	375
Vandusen, W.....	Toronto.....	5,000	1,250
Vickerman, Mrs. Tillie S.....	Preston.....	2,300	575
Ward, Henry.....	Toronto.....	800	200
Ward, Miss Elizabeth.....	".....	800	200
Watson, Miss Phoebe A.....	Galt.....	300	75
Wells, Walter, L.D.S. (Estate of).....	Waterloo.....	27,700	6,925
Wells, Mrs. R.....	".....	3,300	825
Wing, Rev. M. L.....	Berlin, Ont.....	1,500	375
Young, Wm (Estate of).....	Waterloo.....	8,300	2,075
Zimmerman, Mrs. Cath.....	".....	2,200	550
	Total.....	\$ 400,000	\$ 100,000

THE EXCELSIOR LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 22, 1912.)

David Fasken, B.A., K.C., President, S. J. Parker, Ruliff Grass and Alex. Fasken, B.A., Vice-Presidents, Thos. Long, John Ferguson, M.A., M.D., L.R.C.P., W. J. McFarland, Geo. E. Weir, W. F. B. Colter, L.D.S., Wm. Harvey, B.L., Joseph Wright and W. H. Gooderham.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Allison, W. H. R., K.C.....	Picton.....	1	100 00	15 00
Ardagh, H. H.....	Barrie.....	10	1,000 00	150 00
Armstrong, J.R.....	Ottawa.....	10	1,000 00	150 00
Bennett, Edward.....	Kingston.....	10	1,000 00	150 00
Booth, Robert.....	Pembroke.....	50	5,000 00	750 00
Breese, William.....	Chatsworth.....	1	100 00	15 00
Brown, Mrs. C. C.....	Owen Sound.....	29	2,900 00	435 00
Bullis, W. H., M.D.....	Rochester, N.Y.....	15	1,500 00	225 00
Burkinshaw, F. A.....	Toronto.....	7	700 00	105 00
Campbell, Peter.....	Peterboro.....	7	700 00	105 00
Campbell, Capt. P. M.....	Collingwood.....	5	500 00	75 00
Clark, Richard W.....	Millbrook.....	14	1,400 00	210 00
Clubb, A.....	Toronto.....	1	100 00	15 00
Colter, W. F. B., L.D.S.....	Sarnia.....	50	5,000 00	750 00
Cooke, J. C.....	Kincardine.....	5	500 00	75 00
Creasor, A. D.....	Owen Sound.....	25	2,500 00	375 00
Dickson, Mrs. Jessie.....	Pembroke.....	10	1,000 00	150 00
Dixon, George.....	Toronto.....	4	400 00	60 00
Doty, C. F.....	Oakville.....	10	1,000 00	150 00
Dunlop, Mrs. M. E.....	Pembroke.....	10	1,000 00	150 00
Ego, Angus, M.D.....	Markdale.....	22	2,200 00	330 00
Ewens, William.....	Owen Sound.....	20	2,000 00	300 00
Falls, A. F.....	Chatham.....	10	1,000 00	150 00
Fasken, Alexander, B.A.....	Toronto.....	28	2,800 00	420 00
Fasken, David, B.A., K.C.....	".....	1,886	188,600 00	28,290 00
Fasken, Mrs. Alice.....	".....	10	1,000 00	150 00
Fasken, Robert.....	".....	35	3,500 00	525 00
Ferguson, John, M.D.....	".....	10	1,000 00	150 00
Foulds, J. G.....	Johannesburg, S. A.....	20	2,000 00	300 00
Frawley, M. J.....	Barrie.....	10	1,000 00	150 00
Gillies, James, (Estate of).....	Carleton Place.....	79	7,900 00	1,185 00
Gillies, William.....	Braeside.....	55	5,500 00	825 00
Gooderham, George (Estate of).....	Toronto.....	780	78,000 00	11,700 00
Gooderham, Melville R.....	".....	22	2,200 00	330 00
Gooderham, W. H.....	".....	20	2,000 00	300 00
Gordon, George.....	Pembroke.....	29	2,900 00	435 00
Gordon, R. W. (Estate of).....	".....	29	2,900 00	435 00
Grass, Ruliff.....	Toronto.....	290	29,000 00	4,350 00
Grass, Mrs. S. M.....	".....	110	11,000 00	1,650 00
Gulledge, E. H.....	Oakville.....	50	5,000 00	750 00
Harvey, William, B.L.....	Winnipeg.....	187	18,700 00	2,805 00
Henderson, J.....	Edmonton.....	10	1,000 00	150 00
Johnson, J. R.....	Streetsville.....	3	300 00	45 00
Kennedy, R. A., M.D.....	Ottawa.....	14	1,400 00	210 00
Kerr, William.....	Cobourg.....	1	100 00	15 00
Kilbourne, G. S.....	Calgary.....	18	1,800 00	270 00
Knechtel, J. S.....	Hanover.....	5	500 00	75 00
Laird Bros.....	Dresden.....	21	2,100 00	315 00
Latimer, James (Estate of).....	Carleton Place.....	4	400 00	60 00
Long, Thomas.....	Toronto.....	29	2,900 00	435 00
Macpherson, Angus (Estate of).....	Markdale.....	14	1,400 00	210 00
McCarroll, Thos.....	Meaford.....	1	100 00	15 00
McCleary, Wm. (Estate of).....	Thorold.....	2	200 00	30 00
McCormack, Miss Christina.....	Ottawa.....	10	1,000 00	150 00
McCullough, Thomas.....	Chatsworth.....	5	500 00	75 00
McDonald, John.....	".....	5	500 00	75 00
McEwens, Mrs. Helen.....	Toronto.....	24	2,400 00	360 00
McFarland, W. J.....	Toronto.....	55	5,500 00	825 00

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE INSURANCE COMPANY—Concluded..

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash
			\$ cts.	\$ cts.
McFaul, A. W.....	Owen Sound.....	9	900 00	135 00
McKean, E. W.....	Collingwood.....	21	2,100 00	315 00
McPhillips, Frank.....	Toronto.....	15	1,500 00	225 00
Middleboro T. H., M.D. (in trust)...	Owen Sound.....	10	1,000 00	150 00
Mitchell, C. W.....	Ottawa.....	10	1,000 00	150 00
Notter, Mrs. F. J.....	Owen Sound.....	40	4,000 00	600 00
Osburn, Mrs. M. J.....	Toronto.....	5	500 00	75 00
Parker, S. J.....	Owen Sound.....	125	12,500 00	1,875 00
Price, Carson.....	Holland Centre.....	3	300 00	45 00
Redfern, J. W.....	Toronto.....	10	1,000 00	150 00
Robertson, Capt. W. T.....	Owen Sound.....	7	700 00	105 00
Ronan, J. H.....	Sarnia.....	10	1,000 00	150 00
Ross, Mrs. Adelaide M.....	Toronto.....	99	9,900 00	1,485 00
Ross, Miss M. E.....	Barrie.....	5	500 00	75 00
Ross, W. A., M.D.....	".....	6	600 00	90 00
Schmidt, George.....	Pembroke.....	5	500 00	75 00
Shaw, Abraham.....	Kingston.....	2	200 00	30 00
Smart, A. M. (in trust).....	London.....	21	2,100 00	315 00
Smith, H. B.....	Owen Sound.....	50	5,000 00	750 00
Strathy, Arthur G.....	Toronto.....	10	1,000 00	150 00
Strathy Gerard B.....	".....	10	1,000 00	150 00
Strathy, Elizabeth M. L.....	".....	10	1,000 00	150 00
Strathy, James R.....	".....	10	1,000 00	150 00
Thompson, J. E.....	Arnprior.....	5	500 00	75 00
Tinning, J. B.....	Toronto.....	1	100 00	15 00
Ward, G. D. (Estate of).....	Cobourg.....	5	500 00	75 00
Weddell, Robert.....	Trenton.....	50	5,000 00	750 00
Wedge, Jessie.....	Thorold.....	3	300 00	45 00
Weir, Miss Caroline.....	Dresden.....	43	4,300 00	645 00
Weir, Miss Catherine.....	".....	43	4,300 00	645 00
Weir, George E.....	".....	29	2,900 00	435 00
Wells, W. C., M.D.....	St. Louis, Mo.....	1	100 00	15 00
Wells, Mrs. W. C.....	St. Louis, Mo.....	1	100 00	15 00
Whiteside, T. R.....	Toronto.....	2	200 00	30 00
Woollings, James.....	".....	6	600 00	90 00
Woollings, Mrs. A. B.....	".....	1	100 00	15 00
Wrenshall, Miss A. B.....	Brantford.....	10	1,000 00	150 00
Wright, Joseph.....	Toronto.....	110	11,000 00	1,650 00
	Totals.....	5,000	\$500,000 00	\$ 75,000 00

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THE FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 27, 1912.)

Shareholders' Directors: Dr. M. H. Aikins, David Dexter, David A. Dunlap, Jno. I. Grover, J. B. Holden, E. H. Laschinger, W. G. Watson, Chas. Wurtele.

Policyholders' Directors: F. F. Dalley, Thos. C. Haslett, J. F. Howell, John Lennox.

LIST OF SHAREHOLDERS—(As at 31st December, 1911.)

Name.	Residence	Amount subscribed	Amount paid in cash
		\$	\$
Aikins, M. H., M.D.	Burnhamthorpe, Ont.	17,500	2,275
Austin, W. H., Estate.	Trenton, Ont.	10,000	1,300
Atherton, Alf. B.	Fredericton, N.B.	1,000	130
Aikens, H. W., M.D.	Toronto, Ont.	10,000	1,300
Alton, Charlotte K.	Nelson, Ont.	5,000	650
Aikens, H. W. (in trust)	Toronto, Ont.	3,000	390
Agar, Margaret J.	Toronto "	6,000	780
Bates, T. P.	Orland, Cal.	7,100	923
Burns, Susan C.	Hamilton, Ont.	5,000	650
Brock, Mrs. Marion.	Ottawa, "	1,400	182
Broadfield, Mrs. M. M.	Toronto, "	5,000	650
Bingham, G. S., M.D.	Hamilton, "	3,000	390
Campbell, Mrs. E. H.	Peterboro, "	1,000	130
Coleman, Helen J.	Toronto, "	2,000	260
Cummings, S., M.D.	Hamilton, "	10,500	1,365
Cline, Mrs. Sarah.	Appleby, "	5,000	650
Colling, Mrs. E. H. E.	London, "	3,600	468
Dexter, David.	Hamilton, "	11,400	1,482
Davis, W. H.	Hamilton, "	5,000	650
Dawson, H. W.	Toronto, "	2,000	260
Dunlap, D. A.	Toronto, "	5,000	650
Edgecombe, F. B.	Fredericton, N.B.	1,400	182
Fairfield, B. C.	St. Catharines, Ont.	5,000	650
Foster, G. E. (Hon.)	Toronto, "	2,000	260
Freeman, J. A.	Brantford, "	3,000	390
Gundy, J. (estate)	Scotland, "	2,000	260
Griffith, Thos. (Rev.)	Toronto, "	2,500	325
Goodwin, Jas.	Grimsby, "	5,000	650
Gibson, J. M., (Hon.)	Toronto, "	2,000	260
Grover, J. I.	Toronto, "	2,500	325
Harris, Jas. (Rev.)	Guelph, "	7,100	923
Hanson, C. A.	London, Eng.	4,300	559
Hanson, Wm.	Montreal, Que.	3,600	468
Hunter, Wm. (estate)	Hamilton, Ont.	3,000	390
Hanger, Harriet	Hyderville, Vt.	1,600	208
Hewitt, W. J. (estate)	Colwyn Bay, Eng.	4,000	520
Holden, J. B.	Toronto, Ont.	2,500	325
Haslett, Mrs. R.	Hamilton, "	3,400	442
Irwin, Jas. (estate)	Prescott, "	5,000	650
Kerns, Wm.	Burlington, "	16,400	2,132
Kettlewell, Wm. (Rev.)	Toronto, "	4,000	520
Kinghorn, Wm.	Douglas, N.B.	1,000	130
Leitch, R. H. (Rev.)	Port Perry, Ont.	2,500	325
Laschinger, E. H.	Toronto, Ont.	2,500	325
Might, Samuel (Rev.)	Smith's Falls, Ont.	10,000	1,300
Metcalf, Mrs. C. W.	Holyoke, Mass.	7,200	936
Murray, Jessie.	Hamilton, Ont.	3,500	455
McCallum, J. W. (estate)	Toronto, Ont.	1,400	182
McIntyre, C. E. (Rev.)	Milestone, Sask.	2,000	260
McPherson, T. H. (estate)	Hamilton, Ont.	3,000	390
MacAdam, Mrs. Susie.	Vancouver, B.C.	3,600	468
McCutcheon, Mrs. M. J. O.	Toronto, Ont.	33,500	4,355
Potts, J. E.	" "	2,500	325
Potts, Margaret E.	" "	2,500	325
Potts, Edna R.	" "	2,500	325
Popham, Mrs. M. E.	Montreal, Que.	2,800	364
Pattison Ida.	Hamilton, Ont.	5,000	650

SESSIONAL PAPER No. 8

THE FEDERAL LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name	Residence	Amount subscribed.	Amount paid in cash.
		\$	\$
Russ, A. E. (Rev.).....	Woodstock, Ont.....	2,500	325
Ross, J. S. (Rev.).....	Hanover, Ont.....	2,900	377
Scott, J. G. (Rev.).....	Ingersoll, Ont.....	4,000	520
Smoke, S. C.....	Toronto, Ont.....	2,900	377
Strachan, Mrs. E. S.....	Hamilton, Ont.....	9,500	1,235
Sutherland, Mrs. H. A.....	Toronto, Ont.....	15,700	2,041
Sharp, Alla D.....	Cincinnati, Ohio.....	1,000	130
Shepherd, Lillian M.....	Toronto, Ont.....	1,400	182
Stephens, L. F.....	Hamilton, Ont.....	200	26
Scott, Mrs. Emily.....	Toronto, Ont.....	1,000	130
Sutherland, H. B. { Stevenson, J. H. { Trustees.....	Hamilton, Ont.....	2,000	260
Sutherland, F. A. { Van Wart, Mrs. L.....	New Orleans, La.....	2,000	260
Watson, Wm. C. (Rev.).....	Brampton, Ont.....	8,000	1,040
Warden, R. H. (estate).....	Toronto, Ont.....	2,500	325
Whiting, R. (estate).....	Kingston, Ont.....	10,000	1,300
Wood, Josiah, Hon.....	Sackville, N.B.....	2,000	260
Woolverton, A., M.D.....	Hamilton, Ont.....	11,400	1,482
Wilson, Mrs. I.....	Toronto, ".....	14,300	1,859
Watson, G. H.....	Toronto, ".....	400	52
Willmott, et al, F. C. (in trust)	Milton, Ont.....	10,000	1,300
Wright, Miss M. H.....	Detroit, Mich.....	6,000	780
Wurtele, Chas.....	Toronto, Ont.....	2,500	325
Watson, Wm. Geo.....	" ".....	2,500	325
Wurtele, C. (in trust).....	" ".....	600,000	78,000
Totals.....	.....	\$1,000,000	\$ 130,000

THE GREAT-WEST LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1912.)

Shareholders' Directors: A. Macdonald, A. M. Nanton, G. W. Allan, G. R. Crowe, A. C. Flumerfelt, A. Kelly, F. Nation, J. H. Brock.
Policyholders' Directors: R. T. Riley, Sir D. H. McMillan, G. F. Galt, P. C. McIntyre.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Aikins, Mrs. J. S.	Winnipeg	40	4,000	2,200
Anderson, J. P. (Estate of)	"	8	800	440
Allen, Rev. Jas.	Toronto, Ont.	20	2,000	1,100
Audette, L. A.	Ottawa, Ont.	80	8,000	4,400
Allan, G. W.	Winnipeg	415	41,500	22,825
Ames, H. B.	Montreal	85	8,500	4,675
Ashdown, Mrs. M. J.	Swan River, Man.	5	500	275
Alexander, Mrs. M.	Winnipeg	22	2,200	1,210
Ashdown, J. H.	"	300	30,000	16,500
Alloway, W. F.	"	86	8,600	4,730
Aikins, J. A. M.	"	200	20,000	11,000
Axford, Mrs. A. M.	Belmont, Man.	5	500	275
Ames, Miss M. C.	Montreal, Que.	60	6,000	3,300
Ames, Mrs. L. M. K.	"	20	2,000	1,100
Baker, E. Crowe	Victoria, B.C.	40	4,000	2,200
Brock, J. H.	Winnipeg	100	10,000	5,500
Brock, F. F.	"	10	1,000	550
Brock, W. R.	Toronto	100	10,000	5,500
Baskerville, C. A.	Winnipeg	40	4,000	2,200
Beck, G. S., M.D.	Port Arthur, Ont.	40	4,000	2,200
Byrnes, Henry	Winnipeg	20	2,000	1,100
Bolton, Mrs. M. C.	Maple Creek, Sask.	25	2,500	1,375
Bawlf, N.	Winnipeg	30	3,000	1,650
Blanchard, R. J., M.D.	"	100	10,000	5,500
Broad, R. L.	Wolseley, Sask.	15	1,500	825
Bannister, Mrs. E. E. amd J. F.	Montreal, Que.	80	8,000	4,400
Balfour, G. H.	Quebec, Que.	10	1,000	550
Brown, J. Reed	Montreal	10	1,000	550
Black, Mrs. J. E.	Morden, Man.	3	300	165
Brock, Eustace A.	Winnipeg	4	400	220
Brock, E. Reginald	"	3	300	165
Cross, A. E.	Calgary	8	800	440
Cowan, Jas. (Estate of)	Portage la Prairie	45	4,500	2,475
Cowan, S. B., M.D.	"	50	5,000	2,750
Cowan, H. J.	"	75	7,500	4,125
Cowan, T. H.	"	50	5,000	2,750
Crowe, G. R.	Winnipeg	275	27,500	15,125
Crowe, G. R. (in trust)	"	81	8,100	4,455
Crowe, Mrs. Mary Elizabeth	"	25	2,500	1,375
Clark, S. P.	"	32	3,200	1,760
Clark, Mrs. S. P.	"	18	1,800	990
Campbell, C. S.	Montreal	100	10,000	5,500
Cain, (Estate of J)	"	20	2,000	1,100
Campbell, H. M.	Toronto	20	2,000	1,100
Campbell, Mrs. M.	"	80	8,000	4,400
Carscaden, A. D. and Mrs. C. E.	Riverside	80	8,000	4,400
Champion, H. T.	Winnipeg	9	900	495
Cross, Wm.	"	20	2,000	1,100
Culver, W. H (Estate of)	"	40	4,000	2,200
Creba, W.	Maple Creek	5	500	275
Campbell, Hon. C. H.	Winnipeg	182	18,200	10,010
Campbell, Peter	Carman	40	4,000	2,200
Campbell, Isaac, K.C.	Winnipeg	42	4,200	2,310
Campbell, R. J.	"	20	2,000	1,100
Cameron, A.	Oak Lake	30	3,000	1,650
Chown, H. H., M.D.	Winnipeg	100	10,000	5,500
Crowe, H.	Halifax	90	9,000	4,950
Clayton, F. W.	Portage la Prairie	15	1,500	825

SESSIONAL PAPER No. 8

THE-GREAT WEST LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Cadham, J. O.....	".....	35	3,500	1,925
Counsell, E. M.....	Winnipeg.....	25	2,500	1,375
Drewry, E. L.....	Winnipeg.....	40	4,000	2,200
Dancer, Mrs. C. H.....	".....	10	1,000	550
Dixon, Bros.....	Maple Creek.....	215	21,500	11,825
Dixon, Mrs. Isaac.....	".....	25	2,500	1,375
Drayton, Mrs. C. R.....	Vancouver.....	51	5,100	2,805
Dunsford, Mrs. C. R.....	Fort William.....	2	200	110
Duffin, Earl C.....	Winnipeg.....	20	2,000	1,100
Donald, W. A.....	Pilot Mound.....	50	5,000	2,750
Erb, E. (Estate of).....	Victoria, B.C.....	20	2,000	1,100
Elliott, Mrs. E.....	New Westminster, B.C.....	15	1,500	825
Forsyth, George.....	Regina.....	60	6,000	3,300
Fletcher, Mrs. A.....	New York, U.S.A.....	20	2,000	1,100
Fyshe, Thos. (Estate of).....	Montreal.....	20	2,000	1,100
Fraser, A. W.....	Ottawa.....	20	2,000	1,100
Fuller, J. G.....	Granby.....	5	500	275
Fisher, Mrs. C. D.....	Saskatoon.....	2	200	110
Fullerton, Wm.....	Montreal.....	40	4,000	2,200
Fraser, J. M.....	Toronto.....	20	2,000	1,100
Frame, J. F.....	Vancouver.....	40	4,000	2,200
Ferguson, C. C.....	Winnipeg.....	11	1,100	605
Flumerfelt, A. C.....	Victoria, B.C.....	130	13,000	7,150
Ferguson, A. H.....	New Westminster.....	10	1,000	550
Ferguson, Miss Helena Jane.....	Marshfield, P.E.I.....	3	300	165
Ferguson, Miss Nora Isabel.....	".....	3	300	165
Galbraith, R. L. T.....	Fort Steele, B.C.....	5	500	275
Galt, Mrs. G. F.....	Winnipeg.....	200	20,000	11,000
Galt, John.....	".....	130	13,000	7,150
Girvin, John A.....	".....	110	11,000	6,050
Graham, H. C.....	Brandon.....	20	2,000	1,100
Green, Mrs. T. D.....	Prescott, Ont.....	20	2,000	1,100
Galletley, A. J. C.....	Victoria, B.C.....	2	200	110
Henderson, F. G. A.....	Brandon.....	30	3,000	1,650
Howitt, H., M.D.....	Guelph, Ont.....	40	4,000	2,200
Hillier, Geo.....	Ladysmith.....	40	4,000	2,200
Hall, J. D.....	Vancouver.....	10	1,000	550
Hall, Miss E. E.....	Winnipeg.....	10	1,000	550
Holland, C. A.....	Victoria.....	60	6,000	3,300
Halstead, A. B.....	Carnduff.....	10	1,000	550
Hendrie, Hon. J. S.....	Hamilton.....	100	10,000	5,500
Henderson, H. E.....	Brandon.....	10	1,000	550
Heron, Mrs. Martha.....	Toronto.....	30	3,000	1,650
Hamilton, L. A.....	Lorne Park, Ont.....	10	1,000	550
Hurtley, Thos.....	Amherst, N.S.....	40	4,000	2,200
Hutchings, E. F.....	Winnipeg.....	20	2,000	1,100
Hogg, Rev. Jos. (Executors of estate).....	".....	112	11,200	6,160
Henderson, Mrs. M. A.....	".....	30	3,000	1,650
Huxley, Jos. E.....	".....	35	3,500	1,925
Huxley, Mrs. Mary C.....	".....	10	1,000	550
Irving, Capt. John.....	Victoria.....	20	2,000	1,100
Innes, R. L.....	Hamilton.....	10	1,000	550
Johnston, Wm.....	Winnipeg.....	4	400	220
Jardine, A.....	".....	40	4,000	2,200
Keddy, John (Estate of).....	Brandon.....	20	2,000	1,100
Kelly, A.....	Winnipeg.....	50	5,000	2,750
Kerr, Robt.....	Montreal, Que.....	10	1,000	550
Lyster, James.....	".....	60	6,000	3,300
Lyster, C. N.....	Kirkdale.....	50	5,000	2,750
Langley, Chas.....	Schenectady, N.Y.....	10	1,000	550
Little, J. W.....	London, Ont.....	20	2,000	1,100
Love, Mrs. John.....	Wimbledon, Eng.....	30	3,000	1,650
Lyster, A. J. A.....	Kirkdale.....	10	1,000	550
Lake, Henry B.....	Winnipeg.....	3	300	165

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THE GREAT-WEST LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Milroy, T. M., M.D.	Winnipeg	50	5,000	1,250
Millar, T. B.	Portage la Prairie	20	2,000	1,100
Mundie, Jas.	Montreal	16	1,600	880
Mudge, H. J.	"	30	3,000	1,650
Meredith, Henry	Brandon	120	12,000	6,600
Mason, J. Herbert (Estate of)	Toronto	400	40,000	22,000
Muttlebury, G. A.	Winnipeg	120	12,000	6,600
Muttlebury, C. R.	"	10	1,000	550
Morse, F. M. (in trust)	"	8	800	440
Mitchell, W. J. (Estate of)	Toronto	25	2,500	1,375
Monk, G. W.	"	20	2,000	1,100
Marsh, D. W.	Calgary	20	2,000	1,100
Marsh, J. H.	Regina, Sask.	50	5,000	2,750
Marsh, G. T.	Toronto	400	40,000	22,000
Munson, J. H.	Winnipeg	10	1,000	550
Martin, Mrs. G. L.	"	5	500	275
Marsh, Mrs. Martha L.	Elkhorn	10	1,000	550
McLaren, J. B.	Winnipeg	20	2,000	1,100
McLeneghan, Jas.	Toronto	70	7,000	3,850
Macdonald, Hon. H. J.	Winnipeg	10	1,000	550
MacKenzie, K.	"	20	2,000	1,100
McDonald, Mrs. F. M.	Fort Qu'Appelle	100	10,000	5,500
Macdonald, J. C.	Winnipeg	20	2,000	1,100
McKim, J. M.	Toronto	50	5,000	2,750
McNaughton, R. D.	"	50	5,000	2,750
McNee, Mrs. I.	Windsor, Ont.	80	8,000	4,400
McQuaker, W.	Winnipeg	40	4,000	2,200
Macdonald, A.	"	80	8,000	4,400
Macdonald, A. (in trust)	"	35	3,500	1,925
Macdonald, Mrs. A.	"	20	2,000	1,100
Macdonald, A. G. (Estate of)	"	25	2,500	1,375
McLeod, Mrs. A.	Morden	3	300	165
McElheran, Mrs. I. B.	Winnipeg	30	3,000	1,650
Macdonald, Miss Grace A.	"	20	2,000	1,100
McDonald, D. H.	Fort Qu'Appelle	200	20,000	11,000
MacPherson, R. J.	Winnipeg	5	500	275
McKinnon, Rev. Clarence	Halifax	8	800	440
McMillan, Mrs. A. F.	"	20	2,000	1,100
McCarthy, Mrs. E. I.	Winnipeg	25	2,500	1,375
McIntyre, W. A.	"	60	6,000	3,300
McIntyre, W. A. (In trust)	"	20	2,000	1,100
Nanton, A. M.	"	339	33,900	18,645
Nation, F.	Vancouver	25	2,500	1,375
O'Brien, Mrs. John	Portage la Prairie	50	5,000	2,750
Osler, E. B.	Toronto	200	20,000	11,000
Payzant, J. Y.	Halifax, N.S.	40	4,000	2,200
Peterson, C. W.	Chicago, Ill.	10	1,000	550
Patton, F. L.	Winnipeg	31	3,100	1,705
Patterson, A. J.	Conway, Mass.	5	500	275
Phillips, F.	Winnipeg	40	4,000	2,200
Paddon, J. A.	St. Johns, Nfld.	10	1,000	550
Plaistead, Rev. Hy.	Dunham, Que.	10	1,000	550
Pearson, T. R.	New Westminster	10	1,000	550
Quinn, Jos.	Brandon	2	200	110
Richardson, R. D.	Winnipeg	20	2,000	1,100
Richardson, J. Freer	"	20	2,000	1,100
Riley, C. S.	"	20	2,000	1,100
Ross, John	Edmonton	5	500	275
Rowand, Rev. W. L. H.	Stratford, Ont.	6	600	330
Rowand, Rev. W. L. H. (in trust)	"	1	100	55
Rowand, Rev. W. L. H. (in trust)	"	1	100	55
Rowand, Mrs. S. M.	"	4	400	220
Robinson, T. W.	Toronto	30	3,000	1,650
Richard, J. A.	Montreal	10	1,000	550

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Reed, Hayter.....	Montreal.....	20	2,000	1,100
Riley, Mrs. Jean.....	Winnipeg.....	20	2,000	1,100
Rea, D. C. and Hanna, F. A. (in trust).....	".....	84	8,400	4,620
Smith, T. D. (Estate of).....	".....	20	2,000	1,100
Smyth, J. C.....	Ontario, Cal.....	12	1,200	660
Sprague, D. E.....	Winnipeg.....	20	2,000	1,100
Stewart, Robt.....	".....	24	2,400	1,320
Sayward, J. A.....	Victoria.....	20	2,000	1,100
Smyth, Miss G. E.....	Ontario, Cal.....	12	1,200	660
Smyth, S. M.....	Strathroy, Ont.....	20	2,000	1,100
Small, Mrs. L. E.....	Montreal.....	20	2,000	1,100
Stidston, R. (Estate of).....	Winnipeg.....	40	4,000	2,200
Spring-Rice, Gerald.....	Pense, Sask.....	40	4,000	2,200
Spring-Rice, B. W.....	Sprivers, Eng.....	20	2,000	1,100
Thornton, R. S., M.D.....	Deloraine.....	5	500	275
Tufts, Prof. J. F.....	Wolfville, N.S.....	100	10,000	5,500
Unsworth, W. B.....	Toronto, Ont.....	30	3,000	1,650
Vernon, Hon. F. G. (Estate of).....	Victoria, B.C.....	50	5,000	2,750
Wilson, D. H., M.D.....	Vancouver.....	40	4,000	2,200
Wilkie, D. R.....	Toronto.....	40	4,000	2,200
Whyte, Sir Wm.....	Winnipeg.....	10	1,000	550
White, Lt.-Col. Wm., C.M.G.....	Ottawa.....	10	1,000	550
Waddell, Thos.....	Winnipeg.....	40	4,000	2,200
Wickson, A.....	".....	80	8,000	4,400
Wilson, R. R.....	".....	20	2,000	1,100
Worth, A.....	Toronto.....	80	8,000	4,400
Wiggins, W. A.....	Sarnia, Ont.....	5	500	275
Watson, G. H., K.C.....	Toronto.....	63	6,300	3,465
	Totals.....	10,000	\$ 1,000,000	\$ 548,500

THE HOME LIFE ASSOCIATION OF CANADA.

LIST OF DIRECTORS (As at Feb. 26, 1912.)

H. Pollman Evans, President; Geo. E. Millichamp, M. B., Harry Symons, K.C., Chas. Turnbull. Vice-Presidents; W. H. Carrie, J. K. McCutcheon, Lt. Col. G. E. A. Allen Jones, J. W. Lyon, D. D. Broadfoot.

LIST OF SHAREHOLDERS (As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Adolph, H. L.....	Brandon, Man.....	500 00	100 00
Amyot, Geo. E.....	Quebec, P.Q.....	5,000 00	1,000 00
Andrews, Henry.....	Vancouver, B.C.....	1,000 00	200 00
Anglin, R. D.....	Kingston, Ont.....	2,000 00	400 00
Armstrong, Mrs. E. M.....	Vancouver, B.C.....	5,000 00	1,000 00
Arthur, R. H., M.D.....	Sudbury, Ont.....	2,000 00	200 00
Armstrong, George C.....	Winnipeg, Man.....	1,500 00	300 00
Bawlf, Thos. H.....	Hamilton, Ont.....	5,000 00	1,000 00
Baldwin, J. M.....	Killarney, Man.....	1,000 00	200 00
Barker, Robert.....	Toronto, Ont.....	2,000 00	400 00
Barker, Samuel, M.P.....	Hamilton, Ont.....	1,000 00	200 00
Barker, T. M.....	Vancouver, B.C.....	2,000 00	400 00
Barnes, Josiah.....	Calgary, Alta.....	7,000 00	1,400 00
Bascom, Mrs. Annie M.....	Toronto, Ont.....	2,000 00	400 00
Bates, Thomas.....	London, Ont.....	200 00	40 00
Beaton, Miss A. A.....	Kingston, Ont.....	800 00	160 00
Bedford, Nelson (Estate).....	Morden, Man.....	2,000 00	400 00
Beecroft, Thos.....	Barrie, Ont.....	3,000 00	600 00
Bemrose, C. D.....	Vancouver, B.C.....	2,000 00	400 00
Birbeck, J. N.....	Boissevain, Man.....	2,000 00	400 00
Bolton, Miss Eliza.....	Ottawa, Ont.....	1,000 00	200 00
Boswell, J. A.....	Montreal, Que.....	1,000 00	200 00
Boulton, Fred. J.....	Macleod, Alta.....	500 00	100 00
Brears, Wm S.....	Calgary, Alta.....	4,000 00	800 00
Bridges, H. S.....	St. John, N.B.....	500 00	100 00
Brisbin, J. P.....	Brandon, Man.....	1,000 00	200 00
Brown, J. T.....	Moosomin, Sask.....	500 00	100 00
Butchart, Mrs. Mary T.....	North Keppel, Ont.....	1,000 00	200 00
Bulgin, E. J.....	Winnipeg, Man.....	1,000 00	200 00
Bulyea, Hon. Geo. H. V.....	Edmonton, Alta.....	2,500 00	500 00
Burgess, Palmer C.....	Ottawa, Ont.....	1,000 00	200 00
Burton, Mrs. Winnifred.....	Medicine Hat.....	1,000 00	200 00
Buxton, Henry Hart.....	Deloraine, Man.....	1,000 00	200 00
Cain, John.....	Virden, Man.....	2,000 00	400 00
Calder, J. A.....	Regina, Sask.....	1,000 00	200 00
Cameron, A. A.....	Oak Lake, Man.....	4,000 00	800 00
Cameron, Rev. A. A.....	Ottawa, Ont.....	1,000 00	200 00
Campbell, D. D.....	Manitou, Man.....	2,000 00	400 00
Campbell, Mrs. E. W.....	Broadview, Sask.....	1,000 00	200 00
Campbell, J. E.....	Carman, Man.....	1,000 00	200 00
Cappon, Prof. James, M.A.....	Kingston, Ont.....	3,000 00	600 00
Carrie, W. H.....	Toronto, Ont.....	2,500 00	500 00
Casey, Mrs. R. R.....	Guelph, Ont.....	1,000 00	200 00
Challoner, Miss Agnes A. (W. J. Mooney Exec.).....	Toronto, Ont.....	2,000 00	400 00
Charist, J. C. B., M.D.....	Montreal, Que.....	2,000 00	400 00
Coady, R. T.....	Toronto, Ont.....	500 00	100 00
Cockerline, J. & Mrs. Bella.....	North Bay, Ont.....	1,000 00	200 00
Cook, A. B.....	Regina, Sask.....	1,000 00	200 00
Corbett, Samuel C., M.D.....	Winnipeg, Man.....	2,000 00	400 00
Corridan, P.....	Deer Park, Ont.....	400 00	80 00
Cowan, H. J.....	Portage La Prairie, Man.....	1,000 00	200 00
Crispo, F. W. S.....	Quebec, Que.....	1,000 00	200 00
Crocker, Mrs. Sophia.....	Buffalo, N.Y.....	1,200 00	600 00
Cross, A. E.....	Calgary, Alta.....	1,000 00	200 00
Cross, John.....	North Bay, Ont.....	1,000 00	200 00
Cross, Wm. H.....	Winnipeg, Man.....	5,000 00	1,000 00

SESSIONAL PAPER No. 8

THE HOME LIFE ASSOCIATION OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.		Amount paid in cash.	
		\$	cts.	\$	cts.
Cunliffe, J. H.....	Medicine Hat, Alta.....	1,000	00	200	00
Cunningham, H. C., M.D.....	Carman, Man.....	1,000	00	200	00
Curry, Alfred.....	Souris, Man.....	2,000	00	400	00
Curry, Miss Emma.....	Hamilton, Ont.....	500	00	100	00
Dand, Mrs. Minnie.....	New Glasgow, N.S.....	1,000	00	200	00
Daniel, Edwin.....	Guelph, Ont.....	1,000	00	200	00
Darlington, Mrs. E. M.....	Toronto, Ont.....	1,400	00	700	00
Davidson, Joseph.....	Manitou, Man.....	500	00	100	00
Davidson, J. R., M.D.....	Winnipeg, Man.....	500	00	100	00
Davis, F. L.....	Neepawa, Man.....	500	00	100	00
Deacon, Thos. R.....	Kenora, Ont.....	1,000	00	200	00
Dickie, Noble.....	Carberry, Man.....	1,000	00	200	00
Dixon, Fred A.....	Sackville, N.B.....	1,000	00	200	00
Dransfield, E. R.....	Toronto, Ont.....	1,000	00	200	00
Drummond, F. A.....	Winnipeg, Man.....	1,000	00	200	00
Dunsford, Chas. R.....	Morden, Man.....	1,000	00	200	00
Eaton, Dr. Foster F.....	Truro, N.S.....	2,500	00	500	00
Echlin, Exec. of A. R.....	Hamilton, Ont.....	8,400	00	1,680	00
Ellis, D. D., M.D.....	Fleming, Sask.....	1,000	00	200	00
Elms, Joseph.....	Fort William, Ont.....	2,000	00	400	00
Embury, John F. L.....	Regina, Sask.....	2,500	00	1,250	00
Emerson, R. W.....	Moosejaw, Sask.....	1,000	00	200	00
Empire Securities, Ltd.....	Toronto, Ont.....	2,200	00	440	00
Evans, H. Pollman.....	".....	2,500	00	500	00
Evans, H. P. & Harry Symons, (Trustees).....	".....	578,800	00	131,830	00
Fairman, C. R.....	Minnedosa, Man.....	1,000	00	200	00
Falconer, Alex J.....	Deloraine, Man.....	2,000	00	400	00
Fife, Miss Alice L. O.....	Toronto, Ont.....	500	00	100	00
Fleming, David.....	Portage La Prairie, Man.....	500	00	100	00
Flétcher, Wm, J., M.D.....	Toronto, Ont.....	2,000	00	400	00
Forrest, H. F., Jr.....	Winnipeg, Man.....	1,000	00	200	00
Frame, James F.....	Virden, Man.....	2,000	00	400	00
French, Miss Sarah.....	Toronto, Ont.....	600	00	120	00
Fulcher, Nelson.....	Sault Ste. Marie, Ont.....	1,000	00	200	00
Fyfe, Miss Lizzie.....	Guelph, Ont.....	500	00	100	00
Glass, J. H.....	London, Ont.....	1,000	00	200	00
Goodwin, Rev. James, (Estate).....	Grimsby, Ont.....	4,500	00	900	00
Goold, Edward, Edward L.....	Brantford, Ont.....	5,000	00	1,000	00
Gorham, H. G.....	Rainy River, Ont.....	2,000	00	400	00
Grantham, J. A. G.....	Brandon, Man.....	2,000	00	400	00
Greenshaw, Chas. H.....	Hamilton, Ont.....	2,000	00	400	00
Gwynne, Hugh.....	Fort William, Ont.....	1,000	00	200	00
Halliday, Wm. J.....	Calgary, Alta.....	2,000	00	400	00
Hamilton, B. R.....	Neepawa, Man.....	2,000	00	400	00
Hamilton, Harold F.....	New York, N.Y.....	300	00	300	00
Harcourt, W. L., M.D.....	Brandon, Man.....	1,000	00	200	00
Hardy, R. H.....	Medicine Hat, Alta.....	1,000	00	200	00
Harrison, C. W.....	Grimsby, Ont.....	1,500	00	300	00
Hartry, M. E.....	Schreiber, Ont.....	2,000	00	400	00
Harvey, Horace, (In trust).....	Regina, Sask.....	1,000	00	200	00
Hayward, Samuel.....	Swift Current, Sask.....	4,000	00	800	00
Hedge, Wm.....	Port Arthur, Ont.....	2,000	00	400	00
Henderson, Geo., M.D.....	Souris, Man.....	500	00	100	00
Henderson, Martha A.....	Winnipeg, Man.....	1,000	00	200	00
Higginbotham, Joseph F.....	Portage La Prairie, Man.....	1,000	00	200	00
Higginbotham, Mrs. L.....	Virden, Man.....	600	00	120	00
Hill, E. L.....	Calgary, Alta.....	1,000	00	200	00
Hillier, Geo.....	Ladysmith, B.C.....	1,000	00	200	00
Hough, John S., K.C.....	Winnipeg, Man.....	6,000	00	1,200	00
Hunter, J. F.....	Boissevain, Man.....	2,000	00	400	00
Hutchins, Rev. W. N.....	Truro, N.S.....	1,000	00	200	00

THE HOME LIFE ASSOCIATION OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Iliff, Albert E.....	Vancouver, B.C.....	1,000 00	200 00
Jackman, Mrs. W. G.....	Toronto, Ont.....	400 00	80 00
Jarvis, Mrs. Carrie E.....	Newark, N. J.....	400 00	80 00
Jenkins, John W.....	Revelstoke, B.C.....	2,000 00	400 00
Johnson, James, M.L.A.....	Boissevain, Man.....	200 00	40 00
Johnson, J. K.....	Winnipeg, Man.....	500 00	100 00
Jones, Lt.-Col. G. E. Allen.....	Quebec, P.Q.....	2,500 00	500 00
Keith, Mrs. Anna G.....	Vancouver, B.C.....	500 00	100 00
Kerr, Lorence V.....	Regina, Sask.....	1,000 00	200 00
Kidd, W. G.....	Kingston Ont.....	1,000 00	200 00
Knight, Arch. P. M.A., M.D.....	".....	1,000 00	200 00
Knight, Mrs. C. E.....	".....	1,000 00	200 00
Knittel, J. W.....	Boissevain, Man.....	2,000 00	400 00
Lachapelle, Dr. E. P.....	Montreal, P.Q.....	1,000 00	200 00
Latimer, J. G.....	Winnipeg, Man.....	500 00	100 00
Lidkea, Wm. C.....	North Bay, Ont.....	400 00	80 00
Linney, Harry.....	Bracebridge, Ont.....	1,000 00	200 00
Lloyd, C. H.....	Morden, Man.....	400 00	80 00
Lloyd, M. B.....	Victoria, B.C.....	1,000 00	200 00
Lockhead, Wm., B.A.....	Guelph, Ont.....	500 00	100 00
Longley, Hon. J. W.....	Halifax, N.S.....	1,000 00	200 00
Lundy, Frank B., M.D.....	Portage La Prairie.....	1,000 00	200 00
Macdonald, A. F.....	Toronto, Ont.....	1,300 00	260 00
Macdonald, Mrs. H. St. L.....	Portage La Prairie, Man.....	500 00	100 00
MacFarlane, A.....	Saskatoon, Sask.....	1,500 00	300 00
Machin, Mrs. Lucy A.....	Quebec, P.Q.....	500 00	100 00
Machin, H. T.....	Quebec, P.Q.....	500 00	100 00
MacKay, Angus.....	Indian Head, Sask.....	2,000 00	400 00
MacKenzie, Wm.....	Toronto, Ont.....	2,600 00	520 00
MacLeod, Mrs. Agnes.....	Calgary, Alta.....	1,000 00	200 00
Manning, Edward.....	St. John, N.B.....	500 00	100 00
Manning, Rev. J.W.....	St. John, N.B.....	1,000 00	200 00
Manson, Lawrence.....	Nanaimo, B.C.....	4,000 00	800 00
Marsh, Rev. Chas. H.....	Lindsay, Ont.....	1,000 00	200 00
Marsh, Daniel W.....	Calgary, Alta.....	3,000 00	600 00
Maxwell, Thos. H.....	Winnipeg, Man.....	5,000 00	1,000 00
May, Chas.....	Edmonton, Alta.....	5,000 00	1,000 00
Miller, J. S.....	Manitou, Man.....	500 00	100 00
Millichamp, Geo. E., M.B.....	Toronto, Ont.....	2,500 00	500 00
Milligan, J. B.....	Winnipeg, Man.....	2,000 00	400 00
Milroy, Thos. M., M.D.....	".....	4,000 00	800 00
Mitchell, Miss, E. A.....	St. Mary's, Ont.....	200 00	100 00
Mitchell, James B.....	Winnipeg, Man.....	500 00	100 00
Morrison, Alex.....	Vancouver, B.C.....	4,000 00	800 00
Mulvey, Major S., M.L.A.....	Winnipeg, Man.....	200 00	40 00
Munro, Rev. John.....	Portage La Prairie, Man.....	1,500 00	40 00
Munroe, John A.....	Nanaimo, B.C.....	1,000 00	200 00
Murphy, Geo. B.....	Moosomin, Sask.....	500 00	100 00
Myers, R. Hill, M.L.A.....	Minnedosa, Man.....	1,000 00	200 00
McArthur, Duncan.....	Emerson, Man.....	2,000 00	400 00
McClain, R. W.....	Morden, Man.....	1,000 00	200 00
McClain, Samuel.....	Carman, Man.....	1,000 00	200 00
McCuaig, Hugh.....	Toronto, Ont.....	800 00	160 00
McCulloch, Rich. J.....	Souris, Man.....	1,000 00	200 00
McCullough, Miss A. J.....	Guelph, Ont.....	500 00	100 00
McCutcheon, J. K.....	Toronto, Ont.....	2,500 00	500 00
McDermott, P. J.....	Minnedosa, Man.....	4,000 00	800 00
McDiarmid, John, M.D.....	Brandon, Man.....	1,000 00	200 00
McDonald, Angus.....	Rounthwaite, Man.....	2,000 00	400 00
McDonald, Rev. A. P.....	Aylmer, Ont.....	500 00	100 00
McDonald, J. A.....	Brandon, Man.....	500 00	100 00
McDonnell, H.....	Vancouver, B.C.....	500 00	100 00
McGonegal, Stephen J.....	North Bay, Ont.....	800 00	160 00

SESSIONAL PAPER No. 8

THE HOME LIFE ASSOCIATION OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
McGuire, E. E., Estate, (Mrs. D. P. Clark, administratrix).....	Kenora, Ont.....	1,000 00	200 00
McHugh, Hon. Geo.....	Lindsay, Ont.....	1,000 00	200 00
McIntyre, Mrs. S. F.....	Portage La Prairie, Man.....	1,000 00	200 00
McKay, Hector.....	Brandon, Man.....	2,000 00	400 00
McKay, J. S., (In trust).....	Boissevain, Man.....	1,000 00	200 00
McKechnie, Dr. Robt. E.....	Nanaimo, B.C.....	4,000 00	800 00
McLaren, A. A.....	Chapleau, Ont.....	1,000 00	200 00
McLarty, D., M.D.....	St. Thomas, Ont.....	400 00	80 00
McLeod, Alex.....	Morden, Man.....	500 00	100 00
McLeod, J. H.....	Brandon, Man.....	500 00	100 00
McLeod, Wm. N.....	Winnipeg, Man.....	1,000 00	200 00
McMillan, D. N.....	Morden, Man.....	5,000 00	1,000 00
McPhalen, Mrs. Effie.....	Calgary, Alta.....	1,000 00	200 00
McPherson, Miss Annie.....	Longford Mills, Ont.....	1,000 00	500 00
Nelson, A. J.....	Morden, Man.....	5,000 00	1,000 00
Newton, Mrs. M. A.....	Guelph, Ont.....	3,000 00	600 00
O'Donnell, E. J.....	Schrieber, Ont.....	1,000 00	200 00
Ogden, Albert.....	Toronto, Ont.....	1,300 00	260 00
Osterhouse, Rev. S. S.....	Kamloops, B.C.....	5,000 00	1,000 00
Palmer, James M.....	Sackville, N.B.....	1,000 00	200 00
Patton, H. S.....	Berkeley, Cal.....	1,000 00	200 00
Plummer, C. W.....	Boissevain, Man.....	2,000 00	400 00
Potts, John E.....	Toronto, Ont.....	500 00	100 00
Prowse, S. W., M.D.....	Winnipeg, Man.....	1,000 00	200 00
Reece, Thos., Estate.....	".....	2,000 00	400 00
Reekie, J. S.....	Vancouver, B.C.....	1,000 00	200 00
Reeve, R. A., M.D.....	Toronto, Ont.....	2,000 00	400 00
Reynolds, F. J.....	Regina, Sask.....	1,000 00	200 00
Roaf, Jas. R.....	Toronto, Ont.....	900 00	180 00
Roberts, James A.....	Neepawa, Man.....	1,000 00	200 00
Robertson, R. H.....	Portage La Prairie, Man.....	2,000 00	400 00
Robertson, Mrs. S. J.....	Toronto, Ont.....	2,000 00	400 00
Rogers, J. M.....	Boissevain, Man.....	1,000 00	200 00
Rollins, Robert.....	Killarney, Man.....	2,000 00	400 00
Rose, Miss Annie.....	Guelph, Ont.....	1,000 00	200 00
Ross, Geo.....	Welland, Ont.....	200 00	40 00
Rothwell, John A.....	Chapleau, Ont.....	1,000 00	200 00
Rowan, J. W.....	Toronto, Ont.....	500 00	100 00
Rowland, Arthur E.....	Winnipeg, Man.....	1,300 00	260 00
Rundle, Wm. P.....	Portage La Prairie, Man.....	1,000 00	200 00
Russell, Wm.....	Winnipeg, Man.....	1,000 00	200 00
Sanders, Mrs. S. K.....	London, England.....	1,500 00	300 00
Sanders, W. C.....	Moose Jaw, Sask.....	1,000 00	200 00
Scott, Michael.....	Emerson, Man.....	1,000 00	200 00
Scott, Robert H.....	Winnipeg, Man.....	1,200 00	240 00
Seymour, J. R.....	Vancouver, B.C.....	5,000 00	1,000 00
Sheppard, L. C.....	Toronto, Ont.....	100 00	20 00
Shore, Allan, M.D.....	".....	1,000 00	500 00
Short, Wm.....	Edmonton, Alta.....	5,000 00	1,000 00
Silverthorn, Joseph.....	North Bay, Ont.....	800 00	160 00
Simons, John.....	Revelstoke, B.C.....	2,000 00	400 00
Smith, Chas. F.....	Medicine Hat, Alta.....	1,000 00	200 00
Smith, Sidney S.....	Souris, Man.....	1,000 00	200 00
Smythe, Robt.....	Brandon, Man.....	1,000 00	200 00
Spark, Miss Georgina.....	Fort William, Ont.....	500 00	100 00
Spencer, J. H.....	Medicine Hat, Alta.....	10,000 00	2,000 00
Staples, Edgar.....	Lifford, Ont.....	400 00	80 00
Steers, Wm.....	Lindsay, Ont.....	100 00	20 00
Stevenson, H. M.....	Toronto, Ont.....	2,600 00	520 00
Stewart, Allen M.....	Morden, Man.....	2,000 00	400 00
Stewart, Rev. Wm., D.D.....	Toronto, Ont.....	2,000 00	1,000 00
Stiver, Mrs. Hannah.....	".....	800 00	160 00
Strang, Rev. Peter.....	Virden, Man.....	1,000 00	200 00

THE HOME LIFE ASSOCIATION OF CANADA—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Stretton, W. R.....	Schreiber, Ont.....	1,000 00	200 00
Stratton, Hon. J. R., (In trust).....	Peterborough, Ont.....	2,500 00	500 00
Suckling, W., Estate.....	Winnipeg, Man.....	500 00	100 00
Swinbank, W. H.....	Minnedosa, Man.....	2,000 00	400 00
Symons, Harry, K.C.....	Toronto, Ont.....	2,500 00	500 00
Thomas, W. H.....	North Bay, Ont.....	1,000 00	200 00
Thompson, Joseph.....	Athens, Ont.....	200 00	40 00
Thomson, John.....	Winnipeg, Man.....	1,000 00	200 00
Thornton, R. S., M.P.....	Deloraine, Man.....	500 00	100 00
Todd, Wm.....	Hamiota, Man.....	1,000 00	200 00
Toronto General Trusts, (In trust for E. M. & M. A. Hamilton).....	Toronto, Ont.....	00 00	700 00
Toronto General Trusts, (Thos. Kirkland Estate).....	Toronto, Ont.....	1,000 00	200 00
Unwin, Chas.....	Moose Jaw, Sask.....	2,000 00	400 00
Waller, Fred.....	Brandon, Man.....	2,000 00	400 00
Way, Wm. B.....	Chapleau, Ont.....	2,000 00	400 00
Wellington, J. H.....	Moosejaw, Sask.....	2,000 00	400 00
West, Mrs. Henry.....	Schrieber, Ont.....	400 00	80 00
Westlake, F. W.....	Winnipeg, Man.....	500 00	100 00
Whitehead, J. B.....	Brandon, Man.....	1,000 00	200 00
Watson, John J. or Nellie.....	Pierpont, Ohio.....	4,000 00	800 00
Wilton, Mrs. J. W.....	Winnipeg, Man.....	500 00	100 00
Winter, W. Roland.....	Calgary, Alta.....	1,000 00	200 00
Wright, J. A.....	Boissevain, Man.....	1,000 00	200 00
Wright, Wm. S.....	Lindsay Ont.....	500 00	100 00
Young, David M.....	Toronto Ont.....	4,000 00	800 00
	Totals.....	\$1,000,000 00	\$ 219,200 00

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at January 10, 1912.)

Shareholders' Directors: Hon. Sir Mackenzie Bowell, P.C., K.C.M.G., Hon. William Harty, H. S. Holt, Hon. A. E. Kemp, M.P., Sir William Mackenzie, E. T. Malone, K.C., S. J. Moore, W. G. Morrow, James Ryrie, Hon. S. C. Wood.

Policyholders' Directors: F. R. Eccles, M.D., F.R.C.S., Hon. David MacKeen, G. A. Morrow, Warren Y. Soper, T. Bradshaw, F.I.A.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Armour, E. D.	Toronto	1,500	675
Ames, Miss E. M.	"	500	225
Wheeler-Bennett, J. W.	London, Eng.	7,500	3,375
Bowell, Hon. Sir Mackenzie	Belleville, Ont.	10,000	4,500
Bingay, Thos. Van B.	Yarmouth, N.S.	200	90
Baines, C. C.	Toronto	200	90
Baillie, F. W. (in trust)	"	26,000	11,700
Bertram, Melville	"	29,800	13,410
Cox, H. C. (in trust)	"	5,000	2,250
Cox, E. W. (in trust)	"	5,000	2,250
Cox, Hon. Geo. A. (in trust)	"	25,000	11,250
Bain, James W., Mrs. Lucy Cook and Mrs. Florence M. McCoy, trustees of the Estate of J. L. Cook	"	1,000	450
Central Canada Loan and Savings Company	"	303,300	136,485
Davison, Dr. J. L.	"	6,500	2,925
Davies, Wm.	"	6,000	2,700
Dominion Securities Corporation, Ltd.	"	160,200	72,090
Eccles, Mrs. J. D.	London, Ont.	8,000	3,600
Fleck, A. W.	Ottawa, Ont.	3,000	1,350
Gouinlock, G. W.	Toronto	1,000	450
Harty, Hon. Wm.	Kingston, Ont.	5,000	2,250
Housser, J. H. (in trust)	Toronto	12,500	5,625
Hall, Richard (in trust)	Peterboro, Ont.	23,500	10,575
Holt, H. S.	Montreal, Que.	10,000	4,500
Hodgens, W. S. (in trust)	Toronto	27,500	12,375
Kenny, J. J. (in trust)	"	45,000	20,250
Kenny, J. J.	"	5,000	2,250
Kemp, A. E.	"	50,000	22,500
Kilgour, Miss B. G.	Beauharnois, Que.	600	270
Kilgour, Mrs. Mary B.	"	1,300	585
Lockhart, Mrs. Mary	Newcastle, Ont.	500	225
Langton, Mrs. Mary	Toronto	1,000	450
Malone, E. T.	"	5,000	2,250
Morrow, W. G. (in trust)	Peterboro, Ont.	10,000	4,500
Morrow, W. G.	"	5,000	2,250
Mackenzie, Sir Wm.	Toronto	35,500	15,975
Massey, C. D.	"	5,000	2,250
Moore, S. J.	"	5,000	2,250
Mowat, Miss Edith	"	1,000	450
Malone, E. T. (in trust)	"	3,500	1,575
MacKeen, Miss M. P.	Halifax, N.S.	5,000	2,250
Morrow, Mrs. Phoebe C.	Toronto	5,000	2,250
Porter, John	"	500	225
Peacock, E. R. (in trust)	"	30,000	13,500
Ryrie, James	"	5,000	2,250
Rathbone, A. S.	Ottawa, Ont.	15,000	6,750
Sylvester, Dr. G. P.	Toronto	5,000	2,250
Smith, David	"	3,000	1,350
Smith, Geo. B.	"	5,000	2,250
Taylor, F. C. (in trust)	Lindsay, Ont.	20,000	9,000
Torrance, W. B.	Montreal, Que.	2,000	900
Wood, Hon. S. C.	Toronto	6,000	2,700
Wood, E. R. (in trust)	"	46,900	21,105
Totals		\$1,000,000	\$459,000

2 GEORGE V., A. 1912

THE LONDON LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 29, 1912.)

Shareholders' Directors: Jno. McClary, A. O. Jeffery, W. F. Bullen, T. H. Smallman, W. M. Spencer,
Sir Geo. C. Gibbons.
Policyholders' Directors: Judge A. Bell, Thos. W. Baker, Wm. J. Christie.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Bullen, William F.....	London, Ont.....	16,000	3,200
Blinn Estate.....	".....	1,100	220
Durand, Andrew.....	".....	2,200	440
Elliott Estate.....	".....	6,000	1,200
Green Estate.....	".....	1,100	220
Gardiner, Mary I. (in trust).....	".....	1,100	220
Gibbons, Sir Geo. C.....	".....	12,200	2,440
Greenlees, A. (in trust).....	".....	8,900	1,780
Jeffery, Mrs. Augusta A.....	".....	60,000	12,000
Jeffery, A. O.....	".....	60,000	12,000
Jeffery, A. O. (in trust).....	".....	9,400	1,880
Jeffery, J. E.....	".....	10,000	2,000
Milne, Mrs. Elizabeth.....	".....	1,200	240
Mills, John.....	".....	2,000	400
Moffat Estate.....	".....	1,100	220
Magee, J. (in trust).....	Toronto.....	3,900	780
McClary, John.....	London, Ont.....	7,000	1,400
Reid, Edward E.....	".....	22,500	4,500
Richter, J. G.....	".....	18,500	3,700
Smallman, T. H.....	".....	4,700	940
Weldon, Mrs. Annie E.....	".....	1,100	220
	Totals.....	\$ 250,000	\$ 50,000

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 22, 1912.)

Shareholders' Directors: M. R. Gooderham, C. C. Dalton, D. G. Ross, R. L. Patterson, S. G. Beatty, Col. Jas. Mason, J. Massey, F. G. Osler.

Policyholders' Directors: Hon. Sir Geo. W. Ross, W. B. Strachan, G. P. Scholfield, A. J. Wilkes, K.C.

LIST OF SHAREHOLDERS (As at the 31st of December, 1911.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Akers, Mrs. Emily.....	Toronto, Ont.....	50	5,000	1,000
Annis, Dr. Levi C.....	Cedar Springs, Mich.....	50	5,000	1,000
Archer, Robert.....	Montreal, P.Q.....	50	5,000	1,000
Ball, William.....	Chatham, Ont.....	16	1,600	320
Barnhill, Alex. P., K.C.....	St. John, N.B.....	50	5,000	1,000
Beatty, Mrs. Lillian M.....	Toronto, Ont.....	100	10,000	2,000
Beatty, S. G.....	Toronto, Ont.....	900	90,000	18,000
Blackstock, Mrs. Harriett V.....	Toronto, Ont.....	100	10,000	2,000
Boswell, Mrs. Ella.....	Toronto, Ont.....	3	300	60
Bourgeau, Estate of A.....	Montreal, P.Q.....	80	8,000	1,600
Brodie, Estate of R. T.....	Toronto, Ont.....	32	3,200	640
Campbell, Robert.....	Detroit, Mich.....	25	2,500	500
Central Canada Loan & Svgs. Co.....	Toronto, Ont.....	15	1,500	300
Crean, Estate of R.....	Toronto, Ont.....	100	10,000	2,000
Dailey, Mrs. Mary E.....	Council Bluffs, Ia.....	1	100	20
Dalton, C. C.....	Toronto, Ont.....	200	20,000	4,000
Dominicans or Friars, Preachers of Ottawa.....	Ottawa, Ont.....	5	500	100
Farmer, Richard D.....	Ancaster, Ont.....	50	5,000	1,000
Favre-Brandt & Co., C. & J.....	Yokohama, Japan.....	50	5,000	1,000
Gadpaille, Ivanhoe.....	Kingston, Jamaica.....	10	1,000	200
Gooderham, Estate of Geo., in trust.	Toronto, Ont.....	126	12,600	2,520
Gooderham, Geo. H.....	Toronto, Ont.....	100	10,000	2,000
Gooderham, M. Ross.....	Toronto, Ont.....	3,880	388,000	77,600
Gooderham, William G.....	Toronto, Ont.....	200	20,000	4,000
Gough, Richard P.....	Toronto, Ont.....	50	5,000	1,000
Gravel, J. O.....	Montreal, P.Q.....	80	8,000	1,600
Grenier, Estate of J.....	Montreal, P.Q.....	10	1,000	200
Halliday, J. T. J.....	Peterboro, Ont.....	50	\$5,000	\$1,000
Hamilton, Miss Jessie C.....	Peterboro, Ont.....	16	1,600	320
Hingston, Estate of Sir W. H.....	Montreal, P.Q.....	80	8,000	1,600
Horsey, H. Herbert.....	Ottawa, Ont.....	50	5,000	1,000
Junkin, J. F.....	London, England.....	8	800	160
Junkin, Miss Roselle.....	St. Louis, Mo.....	3	300	60
LaRue, Mrs. Josephine R.....	Quebec, P.Q.....	50	5,000	1,000
Lennox, E. J.....	Toronto, Ont.....	161	16,100	3,220
McMahon, Dr. T. F.....	Toronto, Ont.....	50	5,000	1,000
Machum, E. R.....	St. John, N.B.....	100	10,000	2,000
Mason, Col. James.....	Toronto, Ont.....	50	5,000	1,000
Massey, John.....	Toronto, Ont.....	50	5,000	1,000
Matthews, W. E.....	Ottawa, Ont.....	10	1,000	200
Mills, Dr. James.....	Ottawa, Ont.....	100	10,000	2,000
Molson, Dr. W. A.....	Montreal, P.Q.....	50	5,000	1,000
Moore, F. D.....	Lindsay, Ont.....	4	400	80
Nattress, Estate of William.....	Toronto, Ont.....	100	10,000	2,000
Nattress, Mrs. Julia.....	Toronto, Ont.....	50	5,000	1,000
Nichol, Dr. Wm.....	Brantford, Ont.....	32	3,200	640
Nicholls, Miss M. A.....	Peterboro, Ont.....	16	1,600	320
Normandeau, H. E.....	Vancouver, B.C.....	50	5,000	1,000
O'Hara, Estate of Robert.....	Ottawa, Ont.....	106	10,600	2,120
Ord, A. B., Manager in trust.....	Hamilton, Ont.....	15	1,500	300
Osler, F. Gordon.....	Toronto, Ont.....	50	5,000	1,000
Patterson, R. L.....	Toronto, Ont.....	261	26,100	5,220
Pellatt, Col. Sir Henry M.....	Toronto, Ont.....	105	10,500	2,100
Pelletier, Hon. Louis P.....	Quebec, P.Q.....	50	5,000	1,000
Reid, Fred. G.....	Montreal, P.Q.....	2	200	40
Robinson, A. W.....	Montreal, P.Q.....	25	2,500	500

THE MANUFACTURERS LIFE—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Rolland, Hon. J. D.....	Montreal, P.Q.....	50	5,000	1,000
Ross, Mrs. Adelaide M.....	Toronto, Ont.....	200	20,000	4,000
Ross, Mrs. Annie F.....	Toronto, Ont.....	100	10,000	2,000
Ross, Douglas G.....	Toronto, Ont.....	50	5,000	1,000
Ross, Estate of James F. W.....	Toronto, Ont.....	3,781	378,100	75,620
Sirois, L. P.....	Quebec, P.Q.....	50	5,000	1,000
Somerville, Geo. A.....	Toronto, Ont.....	554	55,400	11,080
Somerville, Mrs. Mary Amelia.....	Toronto, Ont.....	70	7,000	1,400
Stevens, Mrs. Ada J.....	Chatham, Ont.....	16	1,600	320
Stratton, A. H.....	Peterboro, Ont.....	37	3,700	740
Street, Richard Barker, Inspector, and Mason, James Cooper, Manager, in trust.....	Toronto, Ont.....	900	90,000	18,000
Sutton, T. E. P.....	Toronto, Ont.....	98	9,800	1,960
Telfer, Henry C.....	Westmount, P.Q.....	100	10,000	2,000
Trees, Samuel.....	Toronto, Ont.....	161	16,100	3,220
Tupper, Sir Charles Hibbert.....	Vancouver, B.C.....	32	3,200	640
Walker, Herbert.....	Winnipeg, Man.....	10	1,000	200
Walsh, Mrs. Ellen.....	Peterboro, Ont.....	10	1,000	200
Warnock, Mrs. Margaret.....	Goderich, Ont.....	30	3,000	600
Wilkes, Mrs. Esther F.....	Brantford, Ont.....	200	20,000	4,000
Wilson, Lt.-Col. E. W.....	Montreal, P.Q.....	45	4,500	900
Wishart, Dr. John.....	London, Ont.....	25	2,500	500
Wood, E. R.....	Toronto, Ont.....	50	5,000	1,000
Wright, Mrs. Annie B.....	Toronto, Ont.....	25	2,500	500
Young, Mrs. Florence H.....	Galt, Ont.....	3	300	60
Young, Hon. James.....	Galt, Ont.....	50	5,000	1,000
Young, Mrs. Margaret.....	Galt, Ont.....	50	5,000	1,000
Young, W. E.....	Philadelphia, Pa.....	276	27,600	5,520
	Totals.....	15,000	\$ 1,500,000	\$ 300,000

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 26, 1912.)

Shareholders' Directors: J. T. Gordon, N. Bawlf, E. L. Taylor, K.C., D. E. Sprague, Hon. Robt. Rogers, G. F. Carruthers, James Murphy, E. S. Popham, M.D., G. A. Charlton, M.D., J. W. W. Stewart.

Policyholders' Directors: T. J. S. Skinner, C. E. Gordon, H. W. Echlin, C. S. Gzowski, R. G. Ironside.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Adair, Chas. W.	Vancouver	1	100	10 00
Adams, E. (trustee)	Lethbridge	10	1,000	100 00
Aldrich, C. M.	Nebraska City, Neb.	10	1,000	100 00
Alloway, W. F.	Winnipeg	10	1,000	100 00
Alloway, A. H. F.	"	5	500	50 00
Alloway, C. V.	"	15	1,500	150 00
Alloway, F. M.	"	10	1,000	100 00
Amundsen, O. J.	Claresholm, Alta.	5	500	50 00
Anderson, Edw.	Winnipeg	10	1,000	100 00
Anderson, Jas.	Kaslo, B.C.	7	700	70 00
Anderson, J. R.	Lethbridge	20	2,000	200 00
Anderson, Wm.	Brandon	5	500	50 00
Andrews, A. J.	Winnipeg	25	2,500	250 00
Andrews, F. S.	"	15	1,500	150 00
Andrews, E.	"	10	1,000	100 00
Andrews, P. C.	"	10	1,000	100 00
Anstruther, Col. F. L.	Portage la Prairie	5	500	50 00
Appleton, M. B.	Yorkton	10	1,000	100 00
Armour, Hugh	Regina	20	2,000	200 00
Armour, Robt.	"	10	1,000	100 00
Armstrong, Hugh	Portage la Prairie	50	5,000	500 00
Armstrong, J. W., M.D.	Gladstone, Man.	10	1,000	100 00
Arthur, E. C.	Nelson	3	300	30 00
Arthur, G. H.	Port Arthur	30	3,000	300 00
Atkinson, S. T.	Rainy River, Ont.	5	500	50 00
Audet, A.	Nelson, B.C.	20	2,000	200 00
Aull, E., M.D.	Calgary	10	1,000	100 00
Anderson, J. J.	Brandon	50	5,000	428 38
Baker, E. A.	Winnipeg	100	10,000	1,000 00
Baldwin, W. C.	Rainy River	10	1,000	100 00
Ballachey, A. A.	High River	10	1,000	100 00
Banks, C. J.	Fort William	5	500	50 00
Barber, M. M.	Fernie, B.C.	10	1,000	100 00
Bawlf, N.	Winnipeg	50	5,000	500 00
Bayne, D. C.	Banff	10	1,000	100 00
Beaudro, J. O.	Kenora	10	1,000	100 00
Beck, N. D. (Judge)	Edmonton	5	500	50 00
Bell, L. B.	Regina	5	500	50 00
Bennett, R. B.	Calgary	50	5,000	500 00
Bernier, Jos.	Winnipeg	10	1,000	100 00
Berthiaume, Hon. T.	Montreal	100	10,000	1,000 00
Bingham, G. S., M.D.	Hamilton	10	1,000	100 00
Binns, N.	Trail	10	1,000	100 00
Bird, Harry	Nelson	5	500	50 00
Bird, R. M.	"	5	500	50 00
Bishop, W. (Trustee)	Fort Francis	10	1,000	100 00
Black, F. M.	Calgary	20	2,000	200 00
Black, H. C. C.	Nelson	10	1,000	100 00
Blackwell, Kenneth	Montreal	10	1,000	100 00
Beath, T., M.D.	Winnipeg	10	1,000	100 00
Boles, Jas. P. (Estate)	Ingersoll, Ont.	50	5,000	500 00
Bolton, Wm. J.	Rainy River, Ont.	10	1,000	100 00
Bonin, Euclid	Port Arthur	20	2,000	200 00
Borebank, J. J.	Winnipeg	5	500	50 00
Botterell, J. E.	"	20	2,000	200 00
Boulet, R., M.D.	Montreal	15	1,500	150 00

2 GEORGE V., A. 1912

THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Bowman, C. B.....	Lethbridge.....	5	500	50 00
Braden, A. W.....	Rossland, B.C.....	5	500	50 00
Braden, Alice M.....	".....	5	500	50 00
Braden, Michael H.....	Fort William.....	50	5,000	500 00
Bredin, W. F., M.D.....	Lesser Slave Lake, Athabasca...	10	1,000	100 00
Brett, R. G.....	Banff.....	10	1,000	100 00
Bronfman, Abe.....	Yorkton.....	20	2,000	200 00
Brophy, Rev. Geo.....	Toronto, Ont.....	100	10,000	1,000 00
Brown, Charles R.....	Davisburg, Alta.....	10	1,000	100 00
Brown, Daniel.....	Regina, Sask.....	5	500	50 00
Brown, G. W.....	Fort William.....	10	1,000	100 00
Brown, G. W., M.D.....	Port Arthur, Ont.....	30	3,000	300 00
Brown, Thomas.....	Lethbridge, Alta.....	100	10,000	1,000 00
Brunet, A.....	Montreal.....	50	5,000	500 00
Bryden, Wm.....	Winnipeg.....	10	1,000	100 00
Brymner, G. D.....	New Westminster, B.C.....	10	1,000	100 00
Buchanan, J.....	Trail, B.C.....	7	700	70 00
Bulyea, Hon. G. H. V.....	Edmonton, Alta.....	10	1,000	100 00
Burden, Frederick P.....	Nelson, B.C.....	5	500	50 00
Burdett, W. W.....	Winnipeg, Man.....	20	2,000	200 00
Burley, E. W.....	Edmonton.....	10	1,000	100 00
Burns, P.....	Calgary.....	50	5,000	500 00
Busk, Chas. W.....	Kokanee, B.C.....	10	1,000	100 00
Buttar, W. S.....	Vancouver, B.C.....	10	1,000	100 00
Byrnes, H.....	Winnipeg.....	10	1,000	100 00
Brown, G. A., M.D.....	".....	5	500	50 00
Cadham, J. O.....	Portage la Prairie.....	20	2,000	200 00
Caldwell, Thos. W.....	Yorkton, Sask.....	10	1,000	100 00
Campbell, Hon. Colin H.....	Winnipeg, Man.....	50	5,000	500 00
Campbell, G. F.....	".....	5	500	50 00
Campbell, J. F.....	".....	100	10,000	1,000 00
Campbell, Robt. E.....	Calgary, Alta.....	20	2,000	200 00
Canniff, Annie E. N.....	Portage la Prairie.....	5	500	50 00
Canniff, B. M.....	".....	5	500	50 00
Cantlie, Jas. A., Jr.....	Winnipeg, Man.....	25	2,500	250 00
Carlin, Jos. D.....	Field, B.C.....	10	1,000	100 00
Carlin, W. G.....	Fort Steele, B.C.....	10	1,000	100 00
Carpenter, A. A. (Judge).....	Macleod, Alta.....	25	2,500	250 00
Carruthers, Andrew (deceased).....	Winnipeg.....	50	5,000	500 00
Carruthers, Capt. G. F.....	".....	50	5,000	500 00
Carruthers, W. W.....	Brandon, Man.....	5	500	50 00
Carscallen, A. D., M.D.....	Winnipeg, Man.....	10	1,000	100 00
Chalmers, Jessie F.....	Edmonton, Alta.....	10	1,000	100 00
Chalmers, John.....	".....	10	1,000	100 00
Chalmers, J. M.....	Pilot Mound, Man.....	50	5,000	500 00
Charlton, G. A., M.D.....	Regina, Sask.....	60	6,000	600 00
Charlton, W. J., M.D.....	Weston, Ont.....	1	100	10 00
Cherry, T. J.....	Keewatin, Ont.....	10	1,000	100 00
Chirnside, W.....	New Westminster, B.C.....	10	1,000	100 00
Christie, Louis.....	Fort Francis, Ont.....	10	1,000	100 00
Clarke, Mrs. Emily.....	Fairbank, Ont.....	10	1,000	100 00
Clarke, L. R.....	Fort William, Ont.....	10	1,000	100 00
Clarke, Wm. H.....	Fairbank, Ont.....	5	500	50 00
Collins, A. H.....	Gladstone, Man.....	5	500	50 00
Collins, Isabella J.....	".....	5	500	50 00
Colpman, Frank (in trust).....	Lethbridge.....	5	500	50 00
Colpman, Frank (in trust).....	".....	5	500	50 00
Colpman, Mary Christina.....	".....	20	2,000	200 00
Colvin, Miss Annie E.....	Picton, Ont.....	5	500	50 00
Connell, J. V., M.D.....	Indian Head.....	5	500	50 00
Connolly, E. W., M.D.....	Cranbrook, B.C.....	10	1,000	100 00
Conybeare, C. F. P.....	Lethbridge.....	20	2,000	200 00
Cook, Freddie L.....	Kenton, Man.....	25	2,500	250 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Cook, John W., M.D.....	Fort William, Ont.....	30	3,000	300 00
Cooper, Warren.....	Nanton, Alta.....	5	500	50 00
Coulthard, W. L., M.D.....	Vancouver, B.C.....	5	500	50 00
Courian, P.....	Toronto, Ont.....	1	100	10 00
Cousins, W.....	Medicine Hat, Alta.....	10	1,000	100 00
Coy, W. H.....	Saskatoon, Sask.....	10	1,000	100 00
Crease, Marion Louise.....	Nelson, B.C.....	10	1,000	100 00
Cross, A. E.....	Calgary, Alta.....	5	500	50 00
Cross, Jas. A.....	Regina, Sask.....	5	500	50 00
Crotty, T. H., M.D.....	Winnipeg.....	20	2,000	200 00
Cunningham, J. H.....	Regina, Sask.....	5	500	50 00
Coates, W. (in trust).....	Winnipeg.....	10	1,000	50 00
Campbell, W. M.....	Macleod, Alta.....	10	1,000	100 00
Davidson, J. H.....	Neepawa, Man.....	5	500	50 00
Dawson, A.....	Fort William.....	10	1,000	100 00
Dawson, Edwin.....	Nanton.....	10	1,000	100 00
Dawson, H. J.....	Edmonton.....	50	5,000	500 00
Day, John Frederick.....	Medicine Hat, Alta.....	20	2,000	200 00
Derry, Fanny.....	Kenora, Ont.....	10	1,000	100 00
Desaulniers, G.....	Montreal.....	50	5,000	500 00
Dixon, John and Isaac.....	Maple Creek, Alta.....	10	1,000	100 00
Dobbie, Jas. H.....	Niagara Falls South.....	2	200	20 00
Dobson, John.....	Winnipeg.....	50	5,000	500 00
Doupe, Jacob L.....	".....	10	1,000	100 00
Doyle, J. M.....	Calgary.....	5	500	50 00
Drewry, G.....	Kenora.....	50	5,000	500 00
Drewry, W. S.....	Nelson, B.C.....	5	500	50 00
Drinkle, J. C.....	Saskatoon, Sask.....	10	1,000	100 00
Drinnan, J. K.....	Medicine Hat, Alta.....	5	500	50 00
Driscoll, A.....	Edmonton, Alta.....	20	2,000	200 00
Dubuc, Lucien.....	".....	3	300	30 00
Dudley, I. W.....	Seattle, Wash.....	10	1,000	100 00
Duke, J. R.....	Virden, Man.....	5	500	50 00
Duncan, W. H.....	Regina, Sask.....	5	500	50 00
Earney, J. P.....	Kenora.....	10	1,000	100 00
Earl, Richard W.....	Brandon.....	5	500	50 00
Echlin, Annie Scott.....	Winnipeg.....	20	2,000	200 00
Embury, J. F. L.....	Regina.....	10	1,000	100 00
Emerson, Etta L.....	Creelman, Sask.....	10	1,000	100 00
Emerson, G. W.....	Calgary.....	100	10,000	1,000 00
Enderton, C. H.....	Winnipeg.....	10	1,000	100 00
Fairfield, W. H.....	Lethbridge, Alta.....	10	1,000	100 00
Fares, W. H.....	Winnipeg, Man.....	40	4,000	400 00
Farrell, Samuel J., M.D.....	Holden, Alta.....	10	1,000	100 00
Fear, G. M.....	Banff.....	30	3,000	300 00
Fear, W. H.....	".....	30	3,000	300 00
Ferguson, G.....	Nelson.....	5	500	50 00
Ferguson, Isabel.....	Brandon.....	10	1,000	100 00
Ferguson, Wm.....	".....	10	1,000	100 00
Ferrier, R. W.....	Kenora.....	10	1,000	100 00
Field, Dr. C. C.....	Winnipeg.....	20	2,000	200 00
Finlay, Wm. Thos.....	Medicine Hat.....	10	1,000	100 00
Ford, A. B., M.D.....	Oshawa, Ont.....	5	500	50 00
Forde, J. P.....	Revelstoke, B.C.....	5	500	50 00
Fordyce, G.....	Calgary, Alta.....	10	1,000	100 00
Forget, Hon. A. E.....	Regina.....	10	1,000	100 00
Forrester, C. H.....	Winnipeg.....	10	1,000	100 00
Fowler, S. S.....	Nelson.....	10	1,000	100 00
Fuller, G. D.....	Chicago, Ill.....	5	500	50 00
Fu ler, Jas. G.....	Granby, Que.....	5	500	50 00
Fife, Mrs. M. F.....	Toronto, Ont.....	100	10,000	1,000 00
Gaetz, H. H.....	Red Deer, Alta.....	10	1,000	100 00
Galbraith, R. L. T.....	Fort Steele, B.C.....	10	1,000	100 00
Galbraith, W. S., M.D.....	Lethbridge, Alta.....	10	1,000	100 00

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THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Galibert, P.....	Montreal.....	50	5,000	500 00
Galloway, R.....	Gladstone.....	25	2,500	250 00
Galloway, W.....	".....	25	2,500	250 00
Gammell, B.....	Montreal, Que.....	20	2,000	200 00
Gardner, F.....	Kenora.....	20	2,000	200 00
Garland, J. J.....	Portage la Prairie.....	10	1,000	100 00
Garneau Hon. E. B.....	Quebec.....	50	5,000	500 00
Georgeson, Wm.....	Calgary.....	20	2,000	200 00
Gibson, J. B.....	Yorkton, Sask.....	50	5,000	500 00
Gilhuily, R. H.....	Selkirk.....	5	500	50 00
Girdlestone, R. J. M.....	Brandon.....	5	500	50 00
Gordon, Andrew.....	Medicine Hat.....	20	2,000	200 00
Gordon, Rev. C. W.....	Winnipeg.....	150	15,000	1,500 00
Gordon, Jas. T.....	".....	100	10,000	1,000 00
Gosnell, W.....	Nelson.....	5	500	50 00
Graham, E.....	Vancouver.....	10	1,000	100 00
Graham, G. A.....	Fort William.....	20	2,000	200 00
Graham, J. T.....	Lethbridge.....	10	1,000	100 00
Grain, O. I., M.D.....	Selkirk.....	5	500	50 00
Grant, John.....	Nelson, B.C.....	5	500	50 00
Grant, Robt. A.....	Hazleton, B.C.....	25	2,500	250 00
Gray, Walter.....	Brandon.....	5	500	50 00
Green, Clara.....	Winnipeg.....	10	1,000	100 00
Green, A. H.....	".....	5	500	50 00
Green, Daisy K.....	Niagara Falls South.....	10	1,000	100 00
Green, Ethel.....	Nelson.....	5	500	50 00
Greer, C. H.....	Port Arthur.....	10	1,000	100 00
Greer, J. T.....	".....	10	1,000	100 00
Greer, S. W.....	".....	10	1,000	100 00
Gregory, C. Y.....	Winnipeg.....	50	5,000	500 00
Griffis, Louise.....	Buffalo, N.Y.....	5	500	50 00
Gurd, W. F.....	Cranbrook, B.C.....	5	500	50 00
Gordon, H. A., M.D.....	Portage la Prairie.....	10	1,000	91 66
Gordon, James Cook.....	Winnipeg.....	15	1,500	150 00
Hall, W. S.....	Cranbrook.....	5	500	50 00
Hallam, L. C. S.....	Fort William.....	30	3,000	300 00
Halstead, John.....	Calgary.....	5	500	50 00
Hamilton, G.....	Neepawa.....	10	1,000	100 00
Hamilton, W. J.....	Cranbrook, B.C.....	15	1,500	150 00
Hancock, H. S., Jr.....	Fort William, Ont.....	10	1,000	100 00
Hansen, J. S.....	Red Deer, Alta.....	20	2,000	200 00
Hanwell, Eleanor I.....	Port Hammond, B.C.....	10	1,000	100 00
Hanwell, G. E.....	".....	10	1,000	100 00
Harcourt, Hon. G.....	Edmonton, Alta.....	10	1,000	100 00
Hardy, Mrs. W. H.....	Port Arthur.....	10	1,000	100 00
Hargraft, A. R.....	Winnipeg.....	10	1,000	100 00
Hargrave, James.....	Medicine Hat.....	100	10,000	1,000 00
Hastings, G. V.....	Winnipeg.....	25	2,500	250 00
Haultain, F. W. G.....	Regina.....	5	500	50 00
Hauto, W.....	Fort William.....	10	1,000	100 00
Hayes, I. M.....	Edmonton.....	20	2,000	200 00
Henderson, F. G. A.....	Brandon.....	10	1,000	100 00
Henderson, H. E.....	".....	10	1,000	100 00
Henderson, W. (in trust).....	Lethbridge.....	10	1,000	100 00
Henderson, Margaret.....	".....	40	4,000	400 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Hetherington, R. B.....	Vancouver.....	10	1,000	100 00
Hewetson, S. W., M.D.....	Pincher Creek, Alta.....	10	1,000	100 00
Higginbotham, J. D.....	Lethbridge.....	5	500	50 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Higgins, C. P., M.D.	Hosmer, B.C.	5	500	50 00
Higgins, W. P.	"	5	500	50 00
Hilton, J. H.	Winnipeg.	5	500	50 00
Home, E. S.	Jaffray, B.C.	15	1,500	150 00
Hook, H. E.	Kenora, Ont.	10	1,000	100 00
Howard, J.	Nelson, B.C.	5	500	50 00
Howden, Hon. J. G.	Neepawa.	10	1,000	100 00
Howey, Eva.	Winnipeg.	5	500	50 00
Howland, G. W., M.D.	Toronto, Ont.	25	2,500	250 00
Hunt, T. A.	Winnipeg.	10	1,000	100 00
Hutchison, Alex. C.	Montreal.	85	8,500	850 00
Hutchison, J. N., M.D.	Winnipeg.	25	2,500	250 00
Irving, J. F., M.D.	Yorkton, Sask.	10	1,000	100 00
Irving, C. R.	Winnipeg.	2	200	20 00
Irwin, M. F. R.	Hartney.	5	500	50 00
Jackson, T. C.	Toronto.	5	500	50 00
Jackson, W. J.	Kenora.	20	2,000	200 00
Jamieson, Frederick C.	Edmonton.	10	1,000	100 00
Johnston, W.	Kenora.	20	2,000	200 00
Jolly, E. A.	Regina.	10	1,000	100 00
Kain, J. A.	"	5	500	50 00
Kellock, David.	Weyburn.	5	500	50 00
Kelly, G. H.	Keewatin.	20	2,000	200 00
Kemmis, A. C.	Pincher Creek.	15	1,500	150 00
Kennedy, T. A.	Fort William, Ont.	5	500	50 00
Kenney, J.	Calgary.	10	1,000	100 00
Kenney, Frederick.	Lethbridge.	20	2,000	200 00
Kenning, A. W., M.D.	Rossland, B.C.	10	1,000	100 00
Ker, Robt. H., M.D.	Vancouver, B.C.	30	3,000	300 00
Kidd, A.	Brandon.	10	1,000	100 00
King, J. E., M.D.	Toronto.	1	100	10 00
Kirkpatrick, R. A.	Selkirk.	10	1,000	100 00
Kurtz, D. G.	Nelson.	5	500	50 00
Lazier, S. S.	Belleville, Ont.	50	5,000	500 00
Lamont, P.	Vancouver, B.C.	10	1,000	100 00
Lane, E. H.	Vancouver.	5	500	50 00
Lane, G.	Calgary.	50	5,000	500 00
La Rue, S.	Edmonton.	10	1,000	100 00
Lazier, D. B., M.D.	Belleville, Ont.	10	1,000	100 00
Lazier, S. D.	"	295	29,500	2,950 00
Leask, T. M., M.D.	Moose Jaw.	10	1,000	100 00
Leitch, Arch.	Jaffray, B.C.	20	2,000	200 00
Lennie, R. S.	Vancouver North.	10	1,000	100 00
Leslie, John.	Winnipeg.	10	1,000	100 00
Liddle, A. T.	"	10	1,000	100 00
Lighthall, G. R.	Montreal, Que.	10	1,000	100 00
Link, Adam.	Lethbridge, Alta.	10	1,000	100 00
Linklater, Mrs. Jemima.	Dominion City, Man.	10	1,000	100 00
Lucy, Julia A.	Rainy River, Ont.	5	500	50 00
Lucy, W. J.	"	5	500	50 00
Lyall, Mary Louise.	Montreal, Que.	50	5,000	500 00
Lyster, C. N.	Kirkdale, Que.	15	1,500	150 00
Macbeth, H.	Lethbridge.	10	1,000	100 00
Macdonald, D. A. (Judge).	Winnipeg.	5	500	50 00
Macdonald, D. A.	Regina.	10	1,000	100 00
Macdonald, Grace.	Vancouver.	5	500	50 00
Macdonald, R. M.	"	5	500	50 00
Macdonald, W. A.	Nelson.	10	1,000	100 00
MacDonell, A. J.	Revelstoke.	5	500	50 00
MacGillivray, J. F.	Kenora.	5	500	50 00
Machray, J. A.	Winnipeg.	50	5,000	500 00
MacKay, Hugh, M.D.	Winnipeg.	5	500	50 00
Mackay, Neil F.	Kaslo.	10	1,000	100 00
Macleod, M. J.	Edmonton.	10	1,000	100 00

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THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
MacNeill, Rev. J.....	Toronto.....	50	5,000	500 00
McArthur, D. A.....	Winnipeg.....	25	2,500	250 00
McBride, Jas. A.....	Weyburn.....	5	500	50 00
McClive, G.....	Niagara Falls South.....	8	800	80 00
McClive, Mrs. P.....	".....	8	800	80 00
McClory, Mrs. H. J.....	Winnipeg.....	5	500	50 00
McColl, Margaret F.....	Banff.....	10	1,000	100 00
McCulloch, Geo.....	Souris.....	10	1,000	100 00
McCullough, Dr. C. C.....	Fort William.....	5	500	50 00
McDermid, Edward B.....	Nelson.....	5	500	50 00
McDermot, Alex. L.....	Cranbrook.....	10	1,000	100 00
McDougall, D.....	Calgary.....	10	1,000	100 00
McDougall, David H.....	Morley.....	10	1,000	100 00
McEdward, G.....	Fort William, Ont.....	10	1,000	100 00
McGill H. W. M.D.....	Calgary.....	25	2,500	250 00
McGillis, Archibald.....	Port Arthur, Ont.....	10	1,000	100 00
McGillis, D. J.....	".....	10	1,000	100 00
McGuire, J. L.....	Ottawa, Ont.....	20	2,000	200 00
McKellar, Donald.....	Fort William.....	10	1,000	100 00
McKellar, Peter.....	".....	10	1,000	100 00
McLaren, Mrs. Susan.....	".....	5	500	50 00
McLaurin, John.....	".....	10	1,000	100 00
McLennon, John, K. M.D.....	Winnipeg.....	100	10,000	1,000 00
McLennon, Eleanor D.....	".....	10	1,000	100 00
McLennon, Kenneth S.....	".....	5	500	50 00
McNally, Alfred, M.D.....	Lethbridge.....	10	1,000	100 00
McNaughton, Alex.....	Fort William.....	10	1,000	100 00
McRae, John.....	".....	10	1,000	100 00
McRae, Lillian R.....	Belleville.....	10	1,000	100 00
McRavey, James.....	Banff.....	10	1,000	100 00
Madden, Mrs. Margaret.....	Nelson.....	5	500	50 00
Mader, Anthony I., M.D.....	Halifax, N.S.....	3	300	30 00
Main, D. T.....	Cranbrook, B.C.....	5	500	50 00
Main, Eleanor A. N.....	".....	5	500	50 00
Manning, R. A.....	Winnipeg.....	10	1,000	100 00
Manning, R. F.....	".....	10	1,000	100 00
Marland, Sydney.....	Prince Albert.....	15	1,500	150 00
Marshall, W. B.....	Medicine Hat, Alta.....	25	2,500	250 00
Martin, J. E., M.D.....	Fort William.....	20	2,000	200 00
Martin, S. J.....	Prince Rupert.....	5	500	50 00
Matheson, R. M.....	Brandon, Man.....	10	1,000	100 00
Mathieu, A. J.....	Rainy River.....	5	500	50 00
Mathieu, J. A.....	".....	30	3,000	300 00
Mathieu, Margaret C.....	".....	5	500	50 00
Mathieu, R. V.....	".....	5	500	50 00
Mathieu, Thos. S.....	".....	5	500	50 00
Medland, W.....	Kenora, Ont.....	25	2,500	250 00
Meek, E. E., M.D.....	Regina, Sask.....	10	1,000	100 00
Mendell, Mrs. Frances P.....	Belleville, Ont.....	30	3,000	300 00
Meredith, Henry.....	Brandon, Man.....	20	2,000	200 00
Mickleborough, G. G.....	Regina, Sask.....	5	500	50 00
Mickleborough, R. E.....	".....	5	500	50 00
Miles, Frank B., M.D.....	Cranbrook, B.C.....	3	300	30 00
Miller, Herbert W.....	Pekisko, Alta.....	30	3,000	300 00
Miquelon, J. R.....	Calgary.....	10	1,000	100 00
Morlet, Wm.....	Fort William, Ont.....	100	10,000	1,000 00
Moody, A. W., M.D.....	Winnipeg.....	20	2,000	200 00
Moran, W. J.....	".....	15	1,500	150 00
Morris, J.....	Edmonton.....	10	1,000	100 00
Morrison, Ernest.....	Rossland.....	5	500	50 00
Morrow, T. R.....	Vancouver.....	20	2,000	200 00
Muir, Jas., K.C.....	Calgary.....	25	2,500	250 00
Mullins, H. A.....	Winnipeg.....	50	5,000	500 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Munroe, G. H.	Brandon	5	500	50 00
Murdoch, A., M.D.	Rainy River	5	500	50 00
Murphy, James	Fort William, Ont.	75	7,500	750 00
Murray, G. H.	Superior, Wis.	10	1,000	100 00
Musgrove, W. W., M.D.	Winnipeg	5	500	50 00
Mytton, H. F.	Regina	5	500	50 00
McFadden, J. J.	Neepawa	5	500	50 00
McDermid, Etta B.	Nelson, B.C.	5	500	50 00
Nation, J.	Souris, Man.	5	500	50 00
Newton, E. E.	Calgary	2	200	20 00
Niblock, W. G.	Medicine Hat	10	1,000	100 00
Nichol, W. C.	Vancouver	25	2,500	250 00
Nicholls, A. A., M.D.	Edmonton	10	1,000	100 00
Nichols, W. R., M.D.	Winnipeg	10	1,000	100 00
Neilson, O. C.	Cranbrook	5	500	50 00
O'Hara, R. H.	Brandon, Man.	10	1,000	100 00
Pagon, Geo.	Kenora	25	2,500	250 00
Peterson, C. W.	Calgary	50	5,000	375 00
Palling, Wm.	Fort William, Ont.	10	1,000	100 00
Parisel, Julia	Moose Jaw	10	1,000	100 00
Parlee, Harold H.	Edmonton	20	2,000	200 00
Parson, H. G.	Golden, B.C.	10	1,000	100 00
Parsons, R., M.D.	Red Deer	10	1,000	100 00
Paterson, E. I.	Cranbrook	5	500	50 00
Paterson, G. A.	Brandon	5	500	50 00
Patrick, J. A. M.	Yorkton	10	1,000	100 00
Patrick, T. A.	"	25	2,500	250 00
Patterson, F. P.	Trail, B.C.	10	1,000	100 00
Patton, F. L.	Winnipeg	5	500	50 00
Paul, Henry E.	Fort William	5	500	50 00
Peace, W. T.	Winnipeg	15	1,500	150 00
Pearce, Frances	Calgary	5	500	50 00
Pearce, H. J. L.	"	10	1,000	100 00
Pearce, Margaret	"	50	5,000	500 00
Pearce, S. K.	"	10	1,000	100 00
Pearce, Wm.	"	50	5,000	500 00
Pearce, W. M.	"	10	1,000	100 00
Pearson, Erley A.	Rainy River	15	1,500	150 00
dePencier, Rev. A. U.	Vancouver, B.C.	25	2,500	250 00
Penfold, T.	Port Arthur	10	1,000	100 00
Pennefather, F. R.	Cranbrook, B.C.	15	1,500	150 00
Perfect, A. H., M.D.	Toronto Junction	50	5,000	500 00
Pickersgill, H. J.	Winnipeg	10	1,000	100 00
Pollard, G. A., M.D.	Regina	5	500	50 00
Popham, E. S., M.D.	Winnipeg	50	5,000	500 00
Powers, Dr. C. A.	Brandon	10	1,000	100 00
Pratt, J. I., M.D.	Port Arthur	20	2,000	200 00
Price, E. M.	Calgary	10	1,000	100 00
Price, L. W.	"	10	1,000	100 00
Procter, A. P., M.D.	Vancouver	10	1,000	100 00
Procter, F. J.	"	10	1,000	100 00
Procter, T. C.	Nelson	5	500	50 00
Putnam, Maurice (Estate)		6	600	60 00
Ramsay, P. B. H.	Brandon	10	1,000	100 00
Randall, J. R.	Trail, B.C.	10	1,000	100 00
Rancy, E. M.	Port Arthur	10	1,000	100 00
Ressor, D. A.	Brandon	10	1,000	100 00
Richardson, W.	Portage la Prairie	10	1,000	100 00
Ripstein, D.	Winnipeg	10	1,000	100 00
Robb, W. G.	Kaslo	15	1,500	150 00
Roberts, H. A.	Rainy River	5	500	50 00
Roberts, Percy L.	"	5	500	50 00
Roberts, W. P.	Vancouver	10	1,000	100 00

2 GEORGE V., A. 1912

THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Roberts, W. L.....	Rainy River.....	5	500	50 00
Robertson, D.....	Vancouver.....	5	500	50 00
Robertson, J. F.....	Fort William.....	5	500	50 00
Robinson, J.....	Winnipeg.....	13	1,300	130 00
Rogers, Hon. Robt.....	Ottawa.....	100	10,000	1,000 00
Rogers, Wm., M.D.....	Winnipeg.....	50	5,000	500 00
Rose & Hartin, Drs.....	Nelson.....	10	1,000	100 00
Ross, J. T.....	Quebec.....	10	1,000	100 00
Ross, W. R.....	Fernie.....	5	500	50 00
Russell, J. H. G.....	Winnipeg.....	25	2,500	250 00
Rutherford, Hon. A. C.....	Edmonton.....	50	5,000	500 00
Rutledge, E. S.....	Fort William.....	10	1,000	100 00
Rutledge, T. W.....	".....	10	1,000	100 00
Reid, D. A.....	Regina.....	5	500	50 00
Ross, E. T.....	Port Arthur.....	25	2,500	250 00
Robertson, H. W.....	Nelson.....	5	500	50 00
Robertson, M. S.....	".....	5	500	50 00
Searth, M.....	Banff, Alta.....	10	1,000	100 00
Schnarr, Dr. N.....	Kenora.....	10	1,000	100 00
Schoenan, E.....	Virden.....	50	5,000	500 00
Schoenleben, A.....	Weyburn.....	10	1,000	100 00
Scotland, John.....	Calgary.....	5	500	50 00
Scott, W.....	Toronto.....	25	2,500	250 00
Selous, H.....	Nelson.....	50	5,000	500 00
Sharp, C. W.....	Winnipeg.....	25	2,500	250 00
Shaw, G. M., M.D.....	Weyburn.....	10	1,000	100 00
Shaw, H. M.....	Nanton.....	10	1,000	100 00
Shragge, A.....	Kenora.....	25	2,500	250 00
Sibbald, J.....	Trail.....	5	500	50 00
Sick, F.....	Lethbridge.....	20	2,000	200 00
Simpson, J.....	Montreal.....	20	2,000	200 00
Simpson, J.....	Poplar Creek.....	10	1,000	100 00
Simpson, R. M., M.D.....	Winnipeg.....	65	6,500	650 00
Sims, H. B.....	Moose Jaw.....	20	2,000	200 00
Sinclair, R. M.....	Cranbrook.....	20	2,000	200 00
Sissons, H. J. F. (Estate).....	Fort Frances, Ont.....	10	1,000	100 00
Skinner, W. H.....	Calgary.....	60	6,000	600 00
Skitch, W. E.....	".....	10	1,000	100 00
Smith, B. S.....	".....	10	1,000	100 00
Smith, C.....	Vancouver.....	25	2,500	250 00
Smith, J. M.....	Regina.....	5	500	50 00
Smith, P. A.....	Fort Frances.....	10	1,000	100 00
Snelgrove, A.....	Fort William.....	25	2,500	250 00
Snelgrove, M.....	Vancouver.....	25	2,500	250 00
Snelgrove, R. J.....	".....	25	2,500	250 00
Snider, J. H.....	Norman, Ont.....	10	1,000	100 00
Sparling, J. K.....	Winnipeg.....	10	1,000	100 00
Sparling, Rev. J. W., D.D.....	".....	10	1,000	100 00
Spence, M. M.....	".....	50	5,000	500 00
Spence, R. E.....	".....	50	5,000	500 00
Sprague, D. E.....	".....	50	5,000	500 00
Sprague, D. B.....	".....	25	2,500	250 00
Stanley, G. D., M.D.....	High River, Alta.....	20	2,000	200 00
Steinkopf, M.....	Winnipeg.....	5	500	50 00
Stenton, C. E.....	Banff.....	10	1,000	100 00
Stenton, F.....	".....	10	1,000	100 00
Stewart, A. D., M.D.....	Fort William.....	30	3,000	300 00
Stewart, C. J., M.D.....	Calgary.....	5	500	50 00
Stewart, E. O.....	Nelson.....	2	200	20 00
Stewart, J. W. W.....	Winnipeg.....	50	5,000	500 00
St. Denis, A. J. H.....	Montreal.....	50	5,000	500 00
St. Laurent, A. E.....	Saskatoon.....	10	1,000	100 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Stinson, J. C.	Fort William.....	10	1,000	100 00
Stonhouse, S. B.	Yorkton.....	20	2,000	200 00
Streit, J. J.	Kaslo.....	10	1,000	100 00
Stubbs, E. J., M.D.	Thornhill, Ont.....	1	100	10 00
Sullivan, M. H.	Trail, B.C.....	7	700	70 00
Sutherland, W. H., M.D.	Revelstoke.....	5	500	50 00
Sutton, A. B., M.D.	Cooksville Ont.....	10	1,000	100 00
Shields, W.	Davidson.....	5	500	25 00
Starkey, F. A.	Nelson.....	5	500	50 00
Stewart, J.	Montreal.....	30	3,000	300 00
Tabor, A. C.	Kenora.....	40	4,000	400 00
Taylor, A.	Edmonton.....	10	1,000	100 00
Taylor, E. M. S.	Nutana.....	5	500	50 00
Taylor, E. L., K.C.	Winnipeg.....	50	5,000	500 00
Tegler, R.	Edmonton.....	10	1,000	100 00
Thompson, Mrs. Andrew.	Regina.....	5	500	50 00
Thompson, G. H.	Cranbrook.....	5	500	50 00
Thompson, W. J.	Okotcks.....	10	1,000	100 00
Thomson, W. A., M.D.	Regina.....	5	500	50 00
Thomson, W. R.	Nelson.....	10	1,000	100 00
Todd, J. E.	Chicago, Ill.....	10	1,000	100 00
Todd, J. O., M.D.	Winnipeg.....	10	1,000	100 00
Tomkins, J. D.	Selkirk.....	5	500	50 00
Torrance, F. D., V.S.	Winnipeg.....	5	500	50 00
Townshend, C., M.D.	Canmore, Alta.....	10	1,000	100 00
Travis, J. H. D.	Vancouver.....	1	100	10 00
Tweed, H. L.	Medicine Hat.....	5	500	50 00
Tyson, L. F.	Trail.....	10	1,000	100 00
Tarte, E.	Montreal.....	3	300	— —
Tarte, J.	".....	2	200	— —
Taylor, J. N.	Golden, B. C.....	10	1,000	100 00
Urquhart G. W.	Kamloops.....	10	1,000	100 00
Waldie, Wm.	Nelson, B.C.....	50	5,000	500 00
Walker, Sampson.	Winnipeg.....	10	1,000	100 00
Wallace, C. A.	Calgary.....	70	7,000	700 00
Wallace, G. D.	Wetaskiwin.....	5	500	50 00
Wallace, J. H.	Lethbridge.....	100	10,000	1,000 00
Walsh, L.	Port Arthur.....	10	1,000	100 00
Wardell, W. H., M.D.	Moose Jaw.....	20	2,000	200 00
Wark, J., M.D.	".....	5	500	50 00
Warnock, D.	Pincher Creek.....	10	1,000	100 00
Watson, G. T.	Pilot Mound.....	50	5,000	500 00
Watt, Walter L., M.D.	Winnipeg.....	20	2,000	200 00
Watkins, G. G.	Chilliwack, B.C.....	100	10,000	1,000 00
Wells, W. J.	Nelson.....	20	2,000	200 00
Wemyss, J.	Neeopawa.....	13	1,300	130 00
Westwood, J.	Coleman.....	10	1,000	100 00
White, F.	Fernie, B.C.....	5	500	50 00
White, Annie.	".....	5	500	50 00
Whiteside, E. W. E.	Canmore.....	5	500	50 00
Whitney, D. J.	Lethbridge.....	5	500	50 00
Whyte, Sir Wm.	Winnipeg.....	50	5,000	500 00
Wier, J.	Montello, Wis.....	4	400	40 00
Williams, A. G.	Gladstone.....	25	2,500	250 00
Williams, D.	Canmore.....	10	1,000	100 00
Williams, W.	Gladstone.....	25	2,500	250 00
Williamson, J.	Trail.....	10	1,000	100 00
Willoughby, H. G.	Saskatoon.....	15	1,500	150 00
Wilmot, A. G.	Vancouver.....	5	500	50 00
Wilson, Matthew, K.C.	Chatham, Ont.....	12	1,200	1,200 00
Wilson, W.	Nelson.....	5	500	50 00
Wilson, W. H.	Brandon.....	5	500	50 00

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THE MONARCH LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
Winter, M.....	Saskatoon.....	15	1,500	150 00
Wood, G. W.....	Montreal.....	15	1,500	150 00
Woods, J. G.....	Vancouver, B.C.....	30	3,000	300 00
Wilson, W. J.....	Nelson.....	50	5,000	500 00
Young, A.....	Macleod.....	5	500	50 00
Young, W. S.....	Selkirk.....	10	1,000	100 00
Yuill, H. C.....	Medicine Hat.....	5	500	50 00
	Totals.....	9,986	\$ 998,600	\$ 100,610 04

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA

LIST OF DIRECTORS—(As at Feb. 24, 1912.)

E. P. Clement, K.C., President; F. C. Bruce, 1st Vice.-President; J. Kerr Fiskien, 2nd Vice.-President
Sir Wilfrid Laurier, W. J. Kidd, B.A., Wm. Snider, W. D. Beardmore, Sir H. Montagu Allan, L. J.
Breithaupt, Geo. Wegenast, Hume Cronyn, R. O. McCulloch.

(No Shareholders.)

SESSIONAL PAPER No. 8

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Jan.. 17, 1912.)

Shareholders' Directors: Elias Rogers, Hon. J. J. Foy, William Stone, Geo. W. Beardmore, J. L. Spink, Albert J. Ralston.
Policyholders' Directors: W. R. Hobbs, Alfred Rogers, George W. Gouinlock.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Ashton, Robt.....	Brantford.....	1,000	225 00
Baines, Allan, Dr.....	Toronto.....	1,000	225 00
Beardmore, G. W.....	".....	55,000	12,375 00
Beardmore, W. D.....	".....	5,000	1,125 00
Beardmore, A. O.....	".....	1,000	225 00
Beaven, Hon. Robt.....	Victoria, B.C.....	3,000	675 00
Behrens, W. M.....	Elmira, Ont.....	1,000	225 00
Brown, Rich.....	Toronto.....	1,000	225 00
Beique, Hon. F. L.....	Montreal, Que.....	2,500	562 50
Bingham, Dr. G. S.....	Hamilton, Ont.....	2,000	450 00
Bates, Mrs. L. C.....	Wolfville, N.S.....	2,000	450 00
Betts, John.....	Millerton, N.S.....	2,500	562 50
Bicknell, Jas., K.C.....	Toronto.....	2,500	562 50
Chapman, Mrs. Dora.....	London, Ont.....	500	112 50
W. L. Challoner.....	Victoria, B.C.....	1,000	225 00
Crease, A. D.....	".....	1,000	225 00
Curlett, H. G.....	West Toronto.....	1,000	225 00
Cockburn, Rev. E.....	Toronto.....	1,200	270 00
Curry, M. A.....	Halifax, N.S.....	2,500	562 50
Callaghan, Jas. Orr.....	Hamilton Ont.....	2,000	450 00
Clarke, J. J.....	Millerton, N.B.....	1,000	225 00
Campbell, Mrs. B.....	Victoria, B.C.....	8,000	1,800 00
Davies, Wm.....	Toronto.....	5,000	1,125 00
Draper, W. H.....	Montreal, Que.....	2,500	562 50
Duff, Chas.....	Hamilton, Ont.....	4,000	900 00
Dowling, Dr. J. F.....	Ottawa, Ont.....	2,000	450 00
Foy, Hon. J. J.....	Toronto.....	2,500	562 50
Fraser, R. L.....	Victoria, B.C.....	2,000	450 00
Forgie, Jas.....	Buffalo, N.Y.....	2,500	562 50
Fleming, Miss Catharine.....	Victoria, B.C.....	500	112 50
Fleming, Harold.....	".....	500	112 50
Fortier, Dr. L. E.....	Montreal, Que.....	5,000	1,125 00
Ganong, J. E.....	St. Stephen, N.B.....	2,500	562 50
Greenshields, J. N. K.C.....	Montreal, Que.....	7,500	1,687 50
Ganong, G. W.....	St. Stephen, N.B.....	5,000	1,125 00
Graef, Dr. Chas.....	New York, N.Y.....	1,000	225 00
Gouinlock, Mrs. Georgina.....	Toronto.....	15,000	3,375 00
Grant, G. P.....	".....	1,000	225 00
Haney, M. J.....	".....	12,000	2,700 00
Harris, Rev. Elmore (estate of).....	".....	7,000	1,575 00
Helmcken, Mrs. H. J.....	Victoria, B.C.....	1,000	225 00
Hayward, Chas.....	".....	2,500	562 50
Hart, H. McC.....	Halifax, N.S.....	25,000	5,625 00
Hinton, J. A.....	Victoria, B.C.....	1,000	225 00
Henderson, A.....	".....	1,000	225 00
Hamilton, R.....	".....	1,000	225 00
Holden, H. S.....	Syracuse, N.Y.....	22,000	4,950 00
Hobbs, Mrs. Annie.....	Toronto.....	7,500	1,687 00
Hoare, Dr. C. W.....	Walkerville, Ont.....	1,000	225 00
Hood, John.....	Keewatin, Ont.....	2,000	450 00
Horetzky, C. G. (estate of).....	Toronto.....	500	112 50
Holmes, Mrs. A. J.....	Caesarea, Ont.....	1,000	225 00
Hart, Mrs. Alice M.....	Halifax, N.S.....	5,000	1,125 00
Irving, T. C.....	Toronto.....	5,000	1,125 00
Jones, Dr. C. N.....	Victoria, B.C.....	10,000	2,250 00
Jones, Dr. J. R.....	Winnipeg, Man.....	1,500	337 50
Jones, Dr.. D. L.....	Victoria, B.C.....	5,000	1,125 00
Kay, J. B.....	Toronto.....	15,000	3,375 00

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Kirk, R. D. (estate of)	Antigonish, N.S.	4,000	900 00
Langley, J. P.	Toronto	2,000	450 00
Lawson, J. H.	Victoria, B. C.	1,000	225 00
Lawrence, Dr. F. O.	St. Thomas, Ont.	1,000	225 00
Levy, H. E. (in trust)	Victoria, B.C.	1,000	225 00
Levy, H. E.	"	1,000	225 00
Levy, W. J.	Mitchell, Ont.	1,000	225 00
Lynch, Miss E. M.	Rhineback, N.Y.	6,500	1,462 50
Lachapelle, Dr. E. P.	Montreal, Que.	2,500	562 50
Macdonald, Dr. A. A.	Toronto	45,800	10,305 00
McLaughlin, M. (in trust)	"	5,000	1,125 00
Murray, Mrs. Margaret J.	Sooke, B.C.	1,000	225 00
Mackechnie, Dr. L. N.	Vancouver, B.C.	1,000	225 00
MacPherson, C. E.	Winnipeg, Man.	4,000	900 00
McAvity, T.	St. John, N.B.	1,000	225 00
MacNab, A.	Underwood, Ont.	500	112 50
McIntosh, J.	Blackville, N.B.	500	112 50
McLaurin, Mrs. M. B.	St. Catharines, Ont.	2,000	450 00
McPhillips, F.	Toronto	3,500	787 50
Macdonald, Dr. A. A. (in trust)	Toronto	1,000	225 00
Main, Mrs. M. J.	Hamilton, Ont.	500	112 50
Milne, Dr. G. L.	Victoria, B.C.	10,000	2,250 00
Muntz & Beatty	Toronto	1,000	225 00
Mulloy, C. W.	Aurora, Ont.	2,000	450 00
Munn, D. J.	Montreal, Que.	5,000	1,125 00
Morrison, Mrs. Mary	St. John, N.B.	2,000	450 00
Marsh, A. H. (estate of)	Toronto	2,000	450 00
Milne, Mrs. E. C.	Victoria, B.C.	1,000	225 00
Merritt, Dr. W. H.	St. Catharines	5,000	1,125 00
O'Brien, S.	Seattle, Wash.	1,000	225 00
Purdy, D. J.	St. John, N.B.	3,500	787 50
Rogers, Elias	Toronto	248,000	55,800 00
Robertson, Mrs. S. J.	"	4,000	900 00
Robinson, James	Millerton, N.B.	9,000	2,025 00
Ralston, Albert J.	Toronto	131,800	29,655 00
Raymond, L. C.	Welland, Ont.	1,000	225 00
Scott, N. C.	St. John, N.B.	1,000	225 00
Shenstone, J. N.	Toronto	5,000	1,125 00
Sparling, F.	"	39,200	8,820 00
Spink, J. L.	"	5,000	1,125 00
Stone, Wm.	"	65,400	14,715 00
Stewart, C. E.	Bobcaygeon, Ont.	1,500	337 50
Smith, A. D.	Mitchell, Ont.	4,000	900 00
Squire, Wm.	"	2,000	450 00
Strong, R. S. S.	Galt, Ont.	4,000	900 00
Smith, F. J. D.	Newtonbrook, Ont.	10,000	2,250 00
Sheppard, J. H. (estate of)	Toronto	1,000	225 00
Smith, Mrs. Sarah J.	Newtonbrook, Ont.	3,000	675 00
Todd, Thos.	Toronto	1,000	225 00
Tufts, Enid Y.	Wolfville, N.S.	3,000	675 00
Tufts, Hilda A.	"	3,000	675 00
Vowell, A. W.	Victoria, B.C.	1,000	225 00
Vigeon, H.	Toronto	2,000	450 00
Watt, A. T.	Victoria, B.C.	2,000	450 00
Walker, Dr. R. E.	New Westminster, B.C.	1,000	225 00
Weber, M. L.	Elmira, Ont.	1,000	225 00
Wilkie, D. R.	Toronto	17,500	3,937 50
Wills, W. G.	Mitchell, Ont.	500	112 50
Walker, J. Harrington	Walkerville, Ont.	11,500	2,587 50
Walker, Mrs. Margaret T.	"	5,000	1,125 00
Wilson, W. A.	Derby, N.B.	500	112 50
Wilson, W. R.	Toronto	10,000	2,250 00
Warwick, Mrs. Nellie G. (estate of)	"	5,000	1,125 00
Young, R. E.	Palmerston, Ont.	600	135 00
Totals		\$ 1,000,000	\$225,000 00

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at December 31, 1911).

Shareholders' Directors:—John L. Blaikie, President; Edward Gurney, J. K. Osborne, Vice-Presidents; J. N. Lake, Lt-Col. D. McCrae, L. Goldman, A.I.A., F.C.A., Managing Director.

Policyholders' Directors:—Hamilton Cassells, K.C., W. K. George, M.J. Haney, J. A. Patterson, K.C.

LIST OF GUARANTORS—(As at December 31, 1911).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Ardagh, Henry H. G.....	Toronto, Ont.....	1,000	200
Ardagh, Henry H.....	Barrie, Ont.....	10,000	2,000
Blaikie, John L.....	Toronto, Ont.....	15,000	3,000
Blake, Hon. Edward K.C.....	".....	10,000	2,000
Belcher, Joseph S. (in trust) Est. of.....	Halifax, N.S.....	2,000	400
Burpes, Isaac, Est. of.....	St. John, N.B.....	5,000	1,000
Carruthers, J. B.....	Kingston, Ont.....	4,000	800
Carlyle, James, Est. of.....	Toronto, Ont.....	6,000	1,200
Davies, Hon. Sir L. H.....	Ottawa, Ont.....	7,000	1,400
Goldman, L.....	Toronto, Ont.....	17,000	3,400
Gurney, Edward.....	".....	2,500	500
Haney, Margaret.....	".....	2,500	500
Hewitt, Rev. W. J. Est. of.....	Fornby, England.....	1,700	340
Jarvis, Æmilus.....	Toronto, Ont.....	12,000	2,400
Kerr, Adelaide Cecil.....	".....	5,000	1,000
Kilgour, James F.....	Brandon, Man.....	1,000	200
Lake, John N.....	Toronto, Ont.....	2,500	500
Lovitt, Israel M.....	Yarmouth, N.S.....	5,000	1,000
Lovitt, William L. Est. of.....	".....	5,000	1,000
Manning, Alexander Est. of.....	Toronto, Ont.....	5,000	1,000
Macdonald, Miss Annie.....	Montreal, Que.....	10,000	2,000
McCabe, William Est. of.....	Toronto, Ont.....	86,000	17,200
McCrae, D.....	Guelph, Ont.....	2,500	500
McCrae, John.....	Montreal, Que.....	1,000	200
McCrae, Thomas M. D.....	Baltimore, Md.....	2,000	400
MacKay, Hugh, Estate of.....	Montreal, Que.....	2,000	400
McRitchie, Rev. George.....	Ottawa, Ont.....	5,000	1,000
Osborne, J. K.....	Toronto, Ont.....	2,500	500
Proudfoot, Miss Jessie A.....	New York City.....	10,000	2,000
Scott, Robert, James & Jessie, Executors and Executrix.....	Toronto, Ont.....	10,000	2,000
Soc. of Montreal General Hospital.....	Montreal, Que.....	10,000	2,000
Strathy, Arthur G.....	Toronto, Ont.....	1,800	360
Strathy, James R.....	".....	1,000	200
Tedford, Mrs. Annie W.....	Yarmouth, N.S.....	5,000	1,000
Langmuir, Mrs. Georgina H.....	Toronto, Ont.....	5,600	1,120
Thorburn, Issabella M.....	".....	11,400	2,280
Thompson, Rev. John, D.D. est. of.....	Brockville, Ont.....	15,000	3,000
	Total.....	\$ 300,000	\$ 60,000

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 28, 1912.)

Shareholders' Directors:—T. H. Purdom, Lord Strathcona, John Ferguson, Matthew Wilson, N. H. Stevens, John Davis, Charles Jenkins.

Policyholders' Directors:—W. S. Calvert, John Purdon, John Milne, M. McGugan.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$ cts.
Ahearn, Thos.....	Ottawa, Ont.....	40	4,000 00
Amyot, Geo. E.....	Quebec.....	25	2,500 00
Atkinson, T. R.....	Simcoe, Ont.....	12	1,200 00
Balfour, J. D.....	London, Ont.....	201	3,250 00
Balfour, G. H.....	Quebec.....	2	200 00
Ballantyne estate.....	Stratford, Ont.....	1	100 00
Ballantyne, James.....	Toronto.....	2	200 00
Ballantyne, A. W.....	Toronto.....	2	200 00
Ballantyne, Mrs. R. M.....	Montreal, Que.....	1	100 00
Barker, Samuel.....	Hamilton, Ont.....	10	100 00
Barrie, A.....	London, Ont.....	16	500 00
Baskerville, P., estate.....	Ottawa, Ont.....	50	5,000 00
Bate, H. N.....	Ottawa, Ont.....	40	2,200 00
Bayley, C. H.....	Toronto, Ont.....	10	100 00
Beemer, Frank.....	Toronto.....	5	50 00
Belcourt, Hon. N. A.....	Ottawa, Ont.....	10	500 00
Bell, Walter.....	London, Ont.....	55	5,500 00
Bell, Adam.....	Tavistock, Ont.....	20	1,000 00
Bell, W. H.....	St. John, N.B.....	10	.....
Boswell, J. K.....	Quebec, Que.....	3	300 00
Boswell, A. W.....	Quebec, Que.....	3	300 00
Bowes, J. G., estate.....	Niagara Falls.....	1	100 00
Breakey, John.....	Quebec, Que.....	50	5,000 00
Brener, O. E.....	London, Ont.....	10	100 00
Brennan, H.H.....	Ottawa, Ont.....	100	5,000 00
Brownlee, M. M.D.....	Woodstock, Ont.....	2	200 00
Calderwood, Alex.....	Tilsonburg.....	7	700 00
Calvert, Mrs. W. S.....	Strathroy, Ont.....	50	500 00
Campbell, Cl. T.....	London, Ont.....	10	100 00
Campbell, J. B., estate.....	London, Ont.....	30	300 00
Campbell, P. R.....	Ridgetown, Ont.....	5	50 00
Campbell, Flora.....	Chatham, Ont.....	50	5,000 00
Canada Trust Co.....	.....	30	3,000 00
Catto, John.....	Toronto, Ont.....	10	1,000 00
Cattermole, J. F.....	Penetanguishene.....	5	500 00
Cattermole, Mrs. J. F.....	Penetanguishene.....	5	500 00
Clark, William.....	Glencoe.....	5	500 00
Cleary, Francis.....	Windsor, Ont.....	2	200 00
Coffee, T. P., estate.....	Toronto, Ont.....	10	100 00
Comstock, W. H.....	Brockville, Ont.....	50	5,000 00
Coutts, John.....	Thamesville, Ont.....	5	100 00
Coutre, J. G.....	Quebec.....	2	200 00
Coyne, Jas. H.....	St. Thomas, Ont.....	20	200 00
Cummer, J. H.....	Hamilton, Ont.....	10	1,000 00
Cox, Geo. A.....	Toronto, Ont.....	10	1,000 00
Cross, Alex. G.....	Westmount.....	20	2,000 00
Davis, John.....	Windsor, Ont.....	50	5,000 00
Davis, Mrs. John.....	Windsor, Ont.....	90	9,000 00
Davidson and McMorran.....	Port Huron, U.S.....	20	200 00
Davey, Mrs. P.N.....	Duart, Ont.....	10	1,000 00
Davies, William.....	Toronto, Ont.....	100	10,000 00
Davey, Isabella.....	Detroit, Mich.....	20	2,000 00
Dewar, Rebecca.....	Toronto, Ont.....	10	100 00
Dickson, Robert.....	St. Mary's, Ont.....	5	500 00
Drummond, Hon. Geo. A. (estate).....	Montreal, Que.....	20	2,000 00
Ducharme, Hon. G. N.....	Montreal, Que.....	50	500 00
Dufton, E. T.....	Stratford, Ont.....	10	100 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$ cts.
Duncan, Mrs. J. H.....	Chatham, Ont.....	60	4,000 00
Dunnett, James.....	Ottawa, Ont.....	5	500 00
Dupuis, A. B.....	Quebec, Que.....	30	3,000 00
Durand, Andrew.....	London, Ont.....	20	200 00
Dyment, A. E.....	Toronto, Ont.....	50	500 00
Davis, John & Co.....	Windsor, Ont.....	711	.....
Eckert, Mrs. Martha.....	London, Ont.....	5	500 00
Edwards, Hon. Wm.....	Rockland, Ont.....	20	2,000 00
Elliott, Chas. H.....	London, Ont.....	10	100 00
Elliott, Mrs. Maria.....	London, Ont.....	5	500 00
Englehart, J. L.....	Petrolea, Ont.....	25	2,500 00
English, Wm.....	Petrolea, Ont.....	11	1,100 00
Fairbank, J. H.....	Petrolea, Ont.....	22	2,200 00
Ferguson, Mrs. Elizabeth.....	Ridgetown, Ont.....	20	2,000 00
Ferguson, Sarah J.....	Thamesville, Ont.....	20	1,000 00
Ferguson, Walter R..	Thamesville, Ont.....	20	2,000 00
Ferguson, John.....	London, Ont.....	100	1,000 00
Ferguson, Jos. N.....	Ottawa, Ont.....	20	600 00
Ferguson, A. J.....	St. Thomas, Ont.....	10	550 00
Fleming, O. E.....	Windsor, Ont.....	30	300 00
Forbes, Geo. D.....	Hespeler, Ont.....	10	1,000 00
Forbes, Wm.....	Ottawa, Ont.....	10	.....
Forbes, Isabella.....	Ottawa, Ont.....	20	1,000 00
Fraser, R.....	Thamesville, Ont.....	20	200 00
Fraser, John E.....	Ottawa.....	1	100 00
Fraser, Agnes C.....	Quebec, Que.....	1	100 00
Fraser, Isabella E.....	Quebec, Que.....	2	200 00
Fraser, John G.....	Quebec, Que.....	1	100 00
Fraser, Wm. B.....	Ottawa.....	1	100 00
Fraser, Mrs. Andrew.....	Quebec, Que.....	10	1,000 00
Fraser, Mrs. C. E.....	Quebec, Que.....	5	500 00
Fernley, J. M.....	Toronto, Ont.....	10	300 00
Garrett, Joshua.....	London, Ont.....	10	100 00
Geoffrion, Hon. C. A. estate.....	Montreal, Que.....	11	1,100 00
Gibson, Hon. Wm.....	Beamsville, Ont.....	10	1,000 00
Gillard, Wm.....	Stratford, Ont.....	10	1,000 00
Govenlock, W. M.....	London, Ont.....	10	1,000 00
Govenlock, Agnes.....	Portage La Prairie.....	4	400 00
Graham, P. L.....	Lobo, Ont.....	1	100 00
Graham, Alex. D.....	Bothwell, Ont.....	10	100 00
Graham, Mrs. Mary.....	London, Ont.....	1	100 00
Grant, Samantha.....	London, Ont.....	7	700 00
Gray, R. A.....	Toronto, Ont.....	4	400 00
Greer, Mrs. A. B.....	London, Ont.....	25	2,500 00
Hamilton, Elizabeth.....	Ottawa.....	25	2,500 00
Harris, Geo. B.....	London, Ont.....	5	500 00
Hickey, W. R.....	Bothwell, Ont.....	10	100 00
Hoare, C. W.....	Walkerville, Ont.....	10	1,000 00
Holmes, T. K.....	Chatham, Ont.....	50	500 00
Huott, Philip, estate.....	Quebec, Que.....	11	1,100 00
Hogan, Jas. E.....	St. John.....	10	.....
Horton, Geo. A.....	St. John.....	2	.....
Irving, T. C.....	Toronto, Ont.....	10	100 00
Irving, Isabella.....	St. Mary's, Ont.....	10	100 00
Jackson, Robert.....	Petrolea, Ont.....	100	10,000 00
Jenkins, Charles.....	Petrolea, Ont.....	50	5,000 00
Johnston, Jessie H.....	Fernie, B.C.....	10	1,000 00
Jull, Mary.....	Toronto, Ont.....	5	500 00
Kay, John B.....	".....	50	5,000 00
Kerr, John.....	Petrolea, Ont.....	20	100 00
Keyes, Perley G.....	Ottawa, Ont.....	10	1,000 00
Kerr, James.....	Sarnia, Ont.....	25	1,150 00
King, Charles.....	Quebec, Que.....	50	5,000 00

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$ cts.
King, Miss Emma.....	Quebec, Que.....	25	2,500 00
Koepfer, C.....	Guelph, Ont.....	60	600 00
Knott, T. C.....	London, Ont.....	40	400 00
Labatt, Theo.....	Montreal, Que.....	10	1,000 00
Laidlaw, Miss Agnes.....	Adrian, Mich.....	5	500 00
Langford, C. B.....	Blenheim, Ont.....	1	100 00
Lawrence, F. O., M.D.....	St. Thomas, Ont.....	15	462 50
Leitch, C. St. Clair.....	Dutton, Ont.....	5	50 00
Leckie, John.....	Brussels, Ont.....	5	50 00
Leitch, Miss M. St. Clair.....	Dutton, Ont.....	50	500 00
Lemoine, Gaspard, (trust).....	Quebec, Que.....	20	200 00
Lemoine, Rene.....	Quebec, Que.....	5	500 00
Lewis, T. L. L., (estate).....	Chatham, Ont.....	100	1,000 00
Lindley, Margaret.....	Ingersoll.....	5	50 00
Little, Robt. A.....	London, Ont.....	20	200 00
Lockhart, R. J., M.D.....	Hespeler, Ont.....	5	500 00
Logan, J. M., estate.....	London, Ont.....	1	100 00
London Stock Company.....	London, Ont.....	2	.....
Long, Thomas.....	Toronto, Ont.....	50	500 00
Lowell, Jas. A., estate.....	Niagara Falls.....	50	500 00
Macklin, Henry.....	London, Ont.....	10	100 00
Mann, Frank H.....	Windsor, Ont.....	30	2,000 00
Marshall, Jno., estate.....	London, Ont.....	5	50 00
Marshall, Wm.....	Ottawa, Ont.....	10	100 00
Martin, Hon. Jos.....	London, England.....	1	100 00
Matheson, Mrs. J. H.....	St. Mary's.....	25	1,000 00
Meredith, Chas.....	Montreal, Que.....	1	100 00
Middleton, J. F.....	Hamilton, Ont.....	15	1,500 00
Mills, John.....	London, Ont.....	10	1,000 00
Mills, Nathaniel.....	London, Ont.....	140	5,075 00
Mills, Alice Maud.....	London, Ont.....	5	500 00
Mills, Nathaniel (trust).....	London, Ont.....	535	33,700 00
Mills, Nathaniel (Manager in trust).....	London, Ont.....	119	2,400 00
Mills, Nelson, estate.....	Marysville, Mich.....	54	5,400 00
Milne, A. E.....	Mundare, Alta.....	16	500 00
Milne, J. H.....	Saskatoon.....	18	500 00
Milne, David.....	Sarnia, Ont.....	20	2,000 00
Moore, C. S., M.D.....	London.....	8	800 00
Moore, Mrs. Elizabeth (estate).....	Toronto.....	25	250 00
Mulloy, Nelson, M.D.....	Preston, Ont.....	25	500 00
McAlpine, Mary.....	Glencoe, Ont.....	25	2,500 00
McCabe, Mary.....	Hamilton, Ont.....	10	1,000 00
McCoubrey, Alfred.....	London, Ont.....	5	50 00
McCulley, S. B.....	Cedar Springs, Ont.....	50	500 00
McDougall, Francis.....	Ottawa, Ont.....	5	500 00
McEvoy, A. M.....	London, Ont.....	5	50 00
McFarlane, A. M.....	Montreal, Que.....	4	400 00
McGovern, K. M.....	Levis, Que.....	11	1,100 00
McGugan, M. jr.....	Strathroy.....	50	500 00
McKay, Robert.....	Montreal, Que.....	125	12,500 00
McKenzie, David.....	Hyde Park.....	20	2,000 00
McKay, Jas.....	Hamilton, Ont.....	10	100 00
McKillop, Jas. B.....	London, Ont.....	5	50 00
McKinley, Jas. E. estate.....	Ridgetown.....	50	500 00
Maclaren, Albert.....	Buckingham, Que.....	40	2,000 00
McLarty, D., estate.....	St. Thomas Ont.....	10	1,000 00
Maclaren, David.....	Ottawa, Ont.....	100	5,500 00
McMillan, James.....	Belmont, Ont.....	1	100 00
McNaughton, F. A.....	Montreal, Que.....	25	150 00
McIntosh, J. R.....	St. John, N.B.....	10	.....
McDonell, H. M.....	Montreal, Que.....	10	1,000 00
Nash, J. B., estate.....	London, Ont.....	1	100 00
Noble, R. D.....	Petrolea, Ont.....	11	1,100 00
O'Flaherty, John.....	London, Ont.....	1	100 00

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THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$ cts.
Owens, E. W. J.....	Toronto, Ont.....	10	100 00
Parke, E. J., estate.....	London, Ont.....	10	100 00
Patton, Louisa, C.....	Quebec.....	5	500 00
Paull, Edwin.....	London, Ont.....	5	50 00
Pavey, A. E.....	London, Ont.....	10	100 00
Peterson, M. H.....	Las Cruces, New Mexico.....	10	100 00
Peterson, A. E.....	Toronto, Ont.....	5	50 00
Pope, Edwin.....	Quebec, Que.....	20	1,243 88
Purdom, Alex.....	London, Ont.....	200	11,000 00
Pringle, John.....	London, Ont.....	5	500 00
Purdom, Alex. H.....	London, Ont.....	200	11,000 00
Purdom, T. H. (trust).....	London, Ont.....	212	
Purdom, T. H.....	London, Ont.....	1,635	61,250 00
Preston, E. A.....	St. John, N.B.....	10	
Pettit, Isabella M.....	England.....	10	1,000 00
Raper, Wm.....	Windsor, Ont.....	10	100 00
Reford, Robert.....	Montreal, Que.....	50	5,000 00
Renfrew, A. E.....	Toronto, Ont.....	20	2,000 00
Renfrew, W. C.....	Toronto, Ont.....	4	200 00
Renfrew, G. C.....	Quebec.....	8	800 00
Riopelle, Jos.....	Ottawa, Ont.....	10	1,000 00
Robillard, Honore.....	Ottawa, Ont.....	10	1,000 00
Rodger, David.....	London, Ont.....	10	600 00
Rodgers, W. B.....	Quebec, Que.....	20	2,000 00
Ross, A. M., estate.....	Toronto, Ont.....	5	500 00
Ross, F. W.....	Quebec, Que.....	35	3,500 00
Ross, John T.....	Quebec, Que.....	25	2,500 00
Rowat, Thos. A.....	London, Ont.....	5	50 00
Rowe, Margaret.....	Blenheim, Ont.....	5	500 00
Rutherford, Geo.....	Hamilton, Ont.....	2	200 00
Rutherford, Jas.....	Blenheim, Ont.....	10	100 00
Ryan, John, estate.....	Toronto, Ont.....	20	2,000 00
Ryan, R. M.....	Montreal, Que.....	10	1,000 00
Ruthven, N. H.....	Chatham, Ont.....	5	50 00
Strathcona, Lord.....	Montreal & London.....	50	5,000 00
Sarvis, Richard, estate.....	London, Ont.....	1	100 00
Scane, E. W.....	Chatham, Ont.....	10	100 00
Shaw, Mary A.....	Quebec, Que.....	5	300 00
Shaw, C. H.....	Quebec, Que.....	3	300 00
Sherwood, Mrs. A. P.....	Ottawa, Ont.....	100	4,200 00
Sharp, Arch.....	London, Ont.....	5	50 00
Smith, L. W., estate.....	Toronto, Ont.....	1	100 00
Somerville, Geo. A.....	Toronto, Ont.....	5	500 00
Somerville, C. R.....	London, Ont.....	10	1,000 00
Spry, D., estate.....	Barrie, Ont.....	10	100 00
Stark, John.....	Toronto, Ont.....	10	1,000 00
Stevens, N. H.....	Chatham, Ont.....	122	5,600 00
Stockwell, Caleb (estate).....	London, Ont.....	10	1,000 00
Sutherland, Wm., estate.....	Quebec, Que.....	18	1,800 00
Sutherland, J. D.....	Quebec, Que.....	6	600 00
Skinner, C. M.....	St. John.....	10	
Taylor, Wm. J.....	London, Ont.....	3	300 00
Taggart, F. M.....	Ottawa.....	15	1,500 00
Taylor, W. H.....	Chatham.....	10	50 00
Tasse, Emanuel.....	Ottawa, Ont.....	20	2,000 00
Tennant, D. H.....	London, Ont.....	5	500 00
Thomas, Mrs. W. S.....	Quebec, Que.....	20	2,000 00
Thomas, W. S.....	Quebec, Que.....	60	6,000 00
Thompson, Mrs. John.....	Glencoe, Ont.....	10	600 00
Thompson, A. S.....	Strathroy, Ont.....	2	200 00
Thibadeau, A. A. (estate).....	Montreal, Que.....	20	1,000 00
Trestain, Mrs. J. A.....	Tillsonburg.....	5	500 00
Turner, Richard.....	Quebec, Que.....	10	100 00

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$ cts.
Walker, C. M.....	Walkerville, Ont.....	100	5,500 00
Walker, John A.....	Chatham, Ont.....	60	6,000 00
Wallace, C. M.....	Ridgetown, Ont.....	25	250 00
Wallace, J. C.....	Ridgetown, Ont.....	25	250 00
Walsh Bros.....	Stratford, Ont.....	10	100 00
Ward, Wm.....	London, Ont.....	1	100 00
Warner, Henry (estate).....	London, Ont.....	10	1,000 00
Weekes, W. J.....	London, Ont.....	20	2,000 00
White, R. S.....	Montreal, Que.....	10	100 00
Wilson, Matthew.....	Chatham, Ont.....	316	31,600 00
Workman, Mrs. Jane.....	Stratford, Ont.....	10	1,000 00
Wyatt, Wm.....	London, Ont.....	2	200 00
White, J. H.....	St. John.....	5	500 00
Walker, Duncan.....	Peterboro.....	20	2,000 00
Yates, H. B.....	Montreal, Que.....	6	600 00
	Totals.....	9,170	\$ 459,781 38

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THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 22, 1912).

J. M. Fortier, Pres.; V. Morin, Vice-Pres.; J. P. Laporte, M.D., E. P. Chagnon, M.D., Chas. Morin,
Z. Malo, E. Sawyer, R. Casgrain, A. Desnoyers.

LIST OF SHAREHOLDERS—(As at December 31, 1911).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash
			\$	\$ cts.
Adams, F. H., M.D.	Toronto. Ont.	25	2,500	.....
Allaire, A. M.D.	St. Vincent de Paul	1	100	20.00
Allard, Gaston	Montreal	2	200	20.00
Allard, V.	Berthierville, Que.	1	100	10.00
Amiot, Chas., M.D.	Asbestos	2	200	40.00
Angers, A. E., M.D.	Quebec	1	100	10.00
Archambault, A., M.D.	Montreal	2	200	20.00
Archambault, A. H., M.D.	"	1	100	20.00
Archambault, D. E., M.D.	St. Pierre les Becquets	1	100	20.00
Archambault, E., M.D.	Grondines	1	100	20.00
Archambault, J. H., M.D.	St. Gabriel de Brandon	5	500	50.00
Archambault, L., M.D.	St. Dominique	1	100	20.00
Arpin, J., M.D.	Montreal	1	100	20.00
Asselin, J. J. A., M.D.	Ste. Rose	1	100	20.00
Auger, E. L., M.D.	Ste. Hélène de Bagot	1	100	20.00
Auger, R. L., M.D.	St. Joseph de Beauce	3	300	30.00
Aumont, J. M., M.D.	Montreal	2	200	40.00
Ayotte, J. B., M.D.	Trois Rivières	5	500	100.00
Ayotte, P. E., M.D.	Rivière à Pierre	2	200	20.00
Badeaux, J. M., M.D.	Trois Rivières	1	100	20.00
Baribeau, L. J.	Hebertville	10	1000	100.00
Baril, F. X., M.D.	Ste. Geneviève	2	200	40.00
Baril, P. F. X., M.D.	St. Narcisse	2	200	20.00
Bastien, C. E.	Montreal	5	500	50.00
Bastien, E. E., M.D.	"	2	200	20.00
Bastien, L. E.	"	30	3000	300.00
Beauchemin, C. N., M.D.	Yamachiche	1	100	20.00
Beauchenes, R., M.D.	St. Ephrem de Tring	1	100	20.00
Beaudet, J. E., M.D.	Thetford Mines	1	100	20.00
Beaudet, J. E., M.D.	St. Jean des Chaillons	5	500	50.00
Beaudoin, C.	Montreal	25	2500	250.00
Beaudry, J. A., M.D.	Granby	1	100	20.00
Beaudry, L. A., M.D.	St. Hyacinthe	1	100	20.00
Beaudry, M. W.	Montreal	15	1500	150.00
Beaudry, N.	"	2	200	20.00
Beauregard, L. W., M.D.	St. Hughes	2	200	20.00
Bedard, F. J., M.D.	Stoke Centre	1	100	20.00
Belanger, J. D., M.D.	Montreal	1	100	12.50
Belanger, J. E., M.D.	Ville de Lauzon	5	500	50.00
Belanger, J. I., M.D.	Montreal	1	100	20.00
Belanger, L. E.	St. Jerome	1	100	20.00
Belanger, L. J., M.D.	St. Foy	10	1000	100.00
Belcourt, O. E., M.D.	St. Adolphe de Dudswell	1	100	20.00
Belleau, E. T., M.D.	Arthabaska	1	100	20.00
Belle-Isle, L., M.D.	Cap de la Madeleine	1	100	10.00
Bellemarre, J. O., M.D.	St. Jean Baptiste	1	100	20.00
Bellémarre, L. O. M., M.D.	Yamachiche	1	100	20.00
Bergeron, A. C.	Chicoutimi	2	200	20.00
Bergeron, J. R., M.D.	Chaudière Curve	1	100	10.00
Bernard, E., M.D.	Montreal	1	100	20.00
Bernadin, L. F.	Terrebonne	1	100	20.00
Bernier, C., M.D.	Montreal	25	2500	250.00
Bernier, D., M.D.	St. Anselme	1	100	20.00
Bernier, J. E., M.D.	Beauceville	1	100	20.00
Berthiaume, D. J., M.D.	Montreal	1	100	10.00
Bertrand, P., M.D.	Abbotsford	1	100	10.00
Bessette, A. H.	Montreal	5	500	50.00
Bigonesse, J. A., M.D.	"	1	100	20.00
Bigué, J. A., M.D.	Proulxville	1	100	20.00
Biron, C. B., M.D.	Ste. Sophie	5	500	50.00

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THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Birtz, L. J. E., M.D.	St. Simon.	1	100	20.00
Bissonnette, P. J. L., M.D.	St. Esprit.	1	100	20.00
Blagdon, H. W., M.D.	St. Philippe.	1	100	20.00
Boivin, Elz.	Chicoutimi.	5	500	100.00
Bordeleau, B., M.D.	St. Thècle.	5	500	50.00
Bouchard, A., M.D.	Chicoutimi.	50	5000	500.00
Bouchard, H.	"	2	200	20.00
Boucher, L. G. E., M.D.	St. Valerien.	1	100	10.00
Boulanger, E. V., M.D.	Limoilou.	5	500	50.00
Bourbonnière, Avila.	Ahuntsic.	25	2500	250.00
Bousquet, G., M.D.	Varenes.	1	100	20.00
Bouthillier, D. A., M.D.	St. John's.	1	100	
Boutin, F. E., M.D.	Frampton West.	1	100	20.00
Brassard, H. D., M.D.	Roberval.	5	500	50.00
Bruchesi, C. E.	Montreal.	9	900	80.00
Brun, J. A. E., M.D.	West Shefford.	1	100	20.00
Brunelle, E., M.D.	Beloeil.	1	100	20.00
Brunelle, V. L.	Vaudreuil.	10	1000	100.00
Burns, J. T.	Belleville.	17	1700	
Cameron, H. H.	Ottawa.	100	10,000	
Campeau, E. C., M.D.	Montreal.	2	200	40.00
Carbonneau, J. B.	Roberval.	2	200	20.00
Cares, O.	Smith's Falls.	10	1,000	
Carignan, L., Père, M.D.	Nicolet.	3	300	60.00
Carignan, L., Fils, M.D.	"	2	200	40.00
Caron, F. S., M.D.	St. Eugène.	5	500	50.00
Caron, L. T., M.D.	Pont Maskinongé.	1	100	20.00
Carrier, L. H.	Chicoutimi.	10	1,000	200.00
Carss, J. O.	Ottawa.	25	2,500	
Cartier, A. P., M.D.	St. Magdalen.	1	100	10.00
Casgrain, Romeo.	Montreal.	75	7,500	1,500.00
Cauldwell, Wm.	"	25	2,500	500.00
Cerveau, F., M.D.	Quebec.	10	1,000	100.00
Chagnon, E. P., M.D.	Montreal.	100	10,000	2,000.00
Champagne, J. A., M.D.	"	2	200	40.00
Champoux, E., M.D.	"	1	100	10.00
Chandonnet, M. A., M.D.	St. Jean des Chaillons.	5	500	50.00
Choquette, E.	St. Pie.	1	100	20.00
Choquette, H., M.D.	Shawinigan Falls.	5	500	50.00
Choquette, H. E., M.D.	St. Hilaire.	1	100	20.00
Choquette, O., M.D.	Ste. Agathe des Monts.	1	100	20.00
Christin, A., M.D.	L'Epiphanie.	1	100	10.00
Clark, A., M.D.	Quebec.	10	1,000	100.00
Clemens, E. H., M.D.	Toronto.	25	2,500	200.00
Clement, J. A., M.D.	Lachine Locks.	5	500	50.00
Cleroux, V., M.D.	Montreal.	2	200	40.00
Cliché, J. E., M.D.	East Brompton.	1	100	20.00
Cloutier, A. O., M.D.	Nicolet.	1	100	20.00
Clourier, G., M.D.	St. Georges East.	5	500	100.00
Cloutier, J. E., M.D.	Cap St. Ignace.	1	100	10.00
Cloutier, N., M.D.	St. Charles.	1	100	10.00
Cochrane, F. A.	Russell.	2	200	20.00
Coderre, G. A., M.D.	Megantic.	1	100	20.00
Colin, A. O. A., M.D.	St. Narcisse.	1	100	20.00
Colin, J. E., M.D.	St. Theophile.	1	100	20.00
Collette, A., M.D.	St. Damase.	1	100	20.00
Comeau, J. B., M.D.	Farnham.	1	100	
Comtois, Jos., M.D.	St. Barthélemi.	3	300	60.00
Conerty, J. M., M.D.	Smith's Falls.	10	1,000	
Cooper, M. A., M.D.	Ormstown.	1	100	20.00
Corsin, A., M.D.	Maisonneuve.	1	100	20.00
Coté, A. T., M.D.	Beauharnois.	1	100	20.00
Coté, J. A.	St. Jerome, Que.	25	2,500	250.00
Coté, J. T.	Bagotville.	10	1,000	100.00
Coté, J. V., M.D.	Cap St. Ignace.	1	100	10.00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash
			\$	\$ cts.
Coté, W.....	Montreal.....	10	1,000	.....
Coulombe, C. J., M.D.....	St. Justin.....	3	300	60.00
Coutlée, O.....	Ste. Rose.....	25	2,500	250.00
Couture, C. F., M.D.....	Tingwick.....	1	100	20.00
Dagenais, E. G., M.D.....	Montreal.....	1	100	20.00
Daignault, F. H., M.D.....	Acton Vale.....	1	100	20.00
Daly, Mme. V.....	Joliette.....	10	1,000	200.00
Dandurand, J., M.D.....	St. Thècle.....	1	100	10.00
Dansereau, P., M.D.....	Verchères.....	5	500	100.00
Dauth, J. A., M.D.....	Montreal.....	2	200	20.00
Dazé, J. N. R., M.D.....	Ste. Agathe des Monts.....	1	100	20.00
Dechène, L. M., M.D.....	Sayabec.....	1	100	10.00
Delage, C. A., M.D.....	Quebec.....	2	200	20.00
Delisle, G.....	Chicoutimi.....	2	200	20.00
Delisle, G. A., M.D.....	Newville.....	2	200	20.00
Delisle, J. F., M.D.....	Longue Pointe.....	1	100	20.00
Demers, F. L., M.D.....	Montreal.....	1	100	20.00
Demers, H., M.D.....	".....	1	100	10.00
Demers, J. A., M.D.....	Boucherville.....	2	200	40.00
Denis, Art., M.D.....	Notre Dame des Bois.....	1	100	20.00
Denis, A., M.D.....	Vaudreuil.....	1	100	20.00
Derome, L., M.D.....	Quebec.....	1	100	10.00
Desbiens, L. R.....	Chicoutimi.....	50	5,000	500.00
Desbois, Jean B.....	Montreal.....	8	800	80.00
Descarreaux, E. D., M.D.....	St. Augustin.....	1	100	20.00
Deschambault, H., M.D.....	Ste. Thérèse.....	1	100	20.00
Deschenes, B. M.....	St. Paschal.....	2	200	40.00
Descoteaux, A., M.D.....	Ste. Monique.....	5	500	100.00
Desgroseillers, A., M.D.....	Beauharnois.....	1	100	20.00
Désilets, J. E., M.D.....	Ste. Gertrude.....	1	100	20.00
Desjardins, S., M.D.....	Ste. Thérèse.....	1	100	20.00
Desorcy, Chas., M.D.....	Roxton Falls.....	1	100	20.00
Desmarais, E.....	Montreal.....	5	500	100.00
Desnoyers, Alfred.....	".....	40	4,000	4,000.00
Desnoyers, P. C. A.....	".....	10	1,000	100.00
Desroches, J., M.D.....	St. Raymond.....	5	500	50.00
Desrosiers, C., M.D.....	Ste. Elizabeth.....	3	300	60.00
Desrosiers, G., M.D.....	St. Félix de Valois.....	1	100	20.00
Desrochers, J. H., M.D.....	Beauceville West.....	5	500	100.00
Dion, J. E., M.D.....	Montreal.....	1	100	10.00
Dion, Melle. Y.....	Valleyfield.....	1	100	20.00
Dolbec, P., M.D.....	St. Casimir.....	2	200	20.00
Doray, L., M.D.....	Pointe du Lac.....	1	100	20.00
Doyle, M.....	Quyon.....	2	200	40.00
Doyon, H., M.D.....	Normandin.....	10	1,000	100.00
Drouin, A., M.D.....	Quebec.....	50	5,000	1,000.00
Drouin, J. A., M.D.....	St. Georges.....	1	100	20.00
Drouin, J. B., M.D.....	Victoriaville.....	1	100	10.00
Drouin, P. A., M.D.....	Quebec.....	1	100	10.00
Dubreuil, H., M.D.....	St. Césaire.....	1	100	20.00
Dubreuil, R.....	".....	5	500	50.00
Ducharme, J. L. I.....	Joliette.....	1	100	10.00
Dudemaine, S.....	Montreal.....	1	100	20.00
Dufort, Geo.....	L'Epiphanie.....	2	200	40.00
Dufour, J.....	Grande Baie.....	25	2,500	250.00
Dufresne, A. A., M.D.....	Montreal.....	5	500	50.00
Dufresne, E. A. R., M.D.....	".....	1	100	10.00
Dufresne, J. A., M.D.....	Shawinigan Falls.....	1	100	20.00
Duhaine, H. L., M.D.....	Grande Baie.....	1	100	20.00
Duhamel, A. A., M.D.....	Ste. Ursule.....	2	200	40.00
Duhamel, G.....	Disraeli.....	1	100	10.00
Duhamel, G. A.....	Montreal.....	10	1,000	100.00
Dumas, J. E., M.D.....	St. Damien de Buckland.....	1	100	10.00
Dumont, R., M.D.....	Beloeil Station.....	1	100	20.00

THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Duperré, T., M.D.	Chicoutimi.	2	200	40.00
Dupont, A., M.D.	Ste. Flore.	1	100	20.00
Dupré, J. H., M.D.	St. Robert.	1	100	20.00
Dupuis, Z., M.D.	St. Jacques L'Achigan.	1	100	20.00
Dussault, J. T., M.D.	St. David.	1	100	10.00
Duval, C., M.D.	Trois Rivières.	1	100	20.00
Edge, J. A., M.D.	Quebec.	100	10,000	1,000.00
Elliott, R., M.D.	Hemmingford.	1	100	20.00
Everett, J.	Toronto.	5	500	100.00
Falardeau, M. A., M.D.	Quebec.	1	100	20.00
Ferland, A., M.D.	Maisonneuve.	1	100	20.00
Ferland, J. S. E., M.D.	Lanoraie.	1	100	10.00
Ferron, G. A., M.D.	Grand Mere.	1	100	20.00
Ferron, P. N., M.D.	St. Louis du Ha Ha.	1	100	10.00
Ferron, Wilfrid, M.D.	St. Paulin.	1	100	20.00
Feuiltault, F. X., M.D.	Paquette.	1	100	20.00
Filion, A. E., M.D.	Portneuf.	2	200	20.00
Fleury, F. L., M.D.	Montreal.	1	100	20.00
Fluhman, E. F., M.D.	"	2	200	40.00
Flynn, E. W.	Chesterville.	5	500	
Fontaine, G. H., M.D.	Verchères.	1	100	20.00
Fontaine, T., M.D.	Black Lake.	2	200	30.00
Forest, J. B. N., M.D.	St. Lin des Laurentides.	5	500	100.00
Forest, J. O.	St. Roch L'Achigan.	25	2,500	
Forget, U., M.D.	Montreal.	1	100	10.00
Fortier, Jos.	"	100	10,000	2,000.00
Fortier, J. M.	"	100	10,000	2,000.00
Fortier, L. A., M.D.	St. David.	1	100	10.00
Fortier, T., M.D.	Ste. Marie de Beauce.	1	100	20.00
Fortin, C. J. B.	Jonquières.	2	200	40.00
Fortin, E., M.D.	Levis.	1	100	20.00
Foulds, F.	Toronto.	17	1,700	
Fouquet, G. G., M.D.	East Angus.	1	100	20.00
Fournier, J. E.	St. Jerome.	1	100	20.00
Fréchette, J. A.	East Angus.	5	500	50.00
Fredericks, E. B.	Peterboro.	10	1,000	
Fuller, G. F. L., M.D.	Cowansville.	1	100	20.00
Fulton, J. A., M.D.	St. Chrysostome.	1	100	10.00
Gaboury, A., M.D.	Cap Santé.	5	500	50.00
Gaboury, J.	Ste. Elizabeth.	2	200	20.00
Gadoury, J. A.	St. Gabriel de Brandon.	3	300	60.00
Gadoury, J. O.	Berthierville.	5	500	100.00
Gagner, Paul, M.D.	St. Aimé.	1	100	20.00
Gagnon, J. G., M.D.	St. André de Kamouraska.	2	200	40.00
Gamey, R. R.	Toronto.	25	2,500	500.00
Garceau, D. J.	Shawinigan Falls.	3	300	60.00
Garneau, P. N., M.D.	Stanford.	1	100	20.00
Gaudet, J. A. L., M.D.	Ste. Perpétue.	5	500	100.00
Gauthier, A. A., M.D.	Montreal.	1	100	20.00
Gauthier, E., M.D.	Ste. Julienne.	5	500	100.00
Gauthier, F. A.	Chicoutimi.	1	100	20.00
Gauthier, J. C. S., M.D.	St. Ephrem D'Upton.	1	100	20.00
Gauthier, J. T. A., M.D.	Valleyfield.	1	100	20.00
Gauthier, A.	Ste. Pie.	5	500	100.00
Gauthier, P., M.D.	Ste. Anne des Plaines.	1	100	20.00
Gauthier, Wm.	Chicoutimi.	3	300	30.00
Gauvreau, C. N., M.D.	St. Isidore.	1	100	20.00
Geggie, C. G., M.D.	Quebec.	1	100	10.00
Gelinas, J. C., M.D.	St. Boniface.	1	100	20.00
Goeffrion, L., M.D.	Lawrenceville.	1	100	10.00
Gervais, J. A.	Joliette.	1	100	10.00
Gervais, J. E., M.D.	St. Jovite.	1	100	20.00
Gervais, W. E., M.D.	Trois Rivières.	2	200	20.00
Gervais, Theo., M.D.	Berthierville.	5	500	100.00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts,
Girard, J.....	St. Gédéon.....	3	300	30.00
Giroux, M. G., M.D.....	Ste. Anne de Beaupré.....	1	100	10.00
Golden, A. H.....	St. Johns.....	5	500	100.00
Gosselin, J., M.D.....	Quebec.....	5	500	50.00
Goudreault, J. E., M.D.....	Montreal.....	1	100	20.00
Gouin, J. M., M.D.....	St. Camille.....	1	100	20.00
Gowanlock, A. R.....	Toronto.....	5	500	35.00
Goyette, F. X. P., M.D.....	Maisonneuve.....	1	100	20.00
Graham, J. S., M.D.....	Toronto.....	5	500	50.00
Graham, Miss M.....	Montreal.....	25	2,500	250.00
Grégoire, A. F.....	".....	10	1,000	100.00
Grégoire, J. A.....	Chicoutimi.....	5	500	50.00
Grenier, E. P., M.D.....	Montreal.....	1	100	20.00
Grenon, J. F.....	Chicoutimi.....	5	500	50.00
Grignon, H., M.D.....	St. Janvier.....	1	100	20.00
Grignon, L. G. E., M.D.....	Ste. Agathe des Monts.....	2	200	40.00
Grondin, J. E., M.D.....	Charlesbourg.....	1	100	10.00
Guay, H., M.D.....	Chambord.....	3	300	30.00
Guay, Ph.....	Chicoutimi.....	10	1,000	100.00
Guenette, J. A., M.D.....	Ste. Anne de Bellevue.....	1	100	20.00
Guérard, J., M.D.....	Quebec.....	1	100	10.00
Guertin, J. J., M.D.....	St. Joseph de Sorel.....	1	100	20.00
Hamel, F. A.....	Chicoutimi.....	5	500	100.00
Hamel, H. A.....	".....	5	500	100.00
Hamelin, R., M.D.....	Montreal.....	1	100	10.00
Handfield, A., M.D.....	".....	1	100	20.00
Hebert, R., M.D.....	".....	1	100	20.00
Heyland, F. R.....	Toronto.....	5	500	70.00
Hogue, Rev. P., M. A.....	St. Césaire.....	2	200	40.00
Houde, D., M.D.....	Thetford Mines.....	1	100	10.00
Houle, L. R., M.D.....	St. Alban.....	5	500	50.00
Houston, C. R.....	Smith's Falls.....	2	200	40.00
Huckell, J.....	Ottawa.....	10	1,000	200.00
Huot, J. A., M.D.....	Longueuil.....	1	100	10.00
Hurdman, H. L. C.....	Ottawa.....	5	500	100.00
Hurtubise, E.....	Montreal.....	2	200	40.00
Jacques, W., M.D.....	Ste. Marie de Beauce.....	1	100	20.00
Jasmin, J. H., M.D.....	Montreal.....	1	100	10.00
Jauvin, D. J.....	Chicoutimi.....	5	500	50.00
Jeannotte, A. F., M.D.....	Montreal.....	2	200	40.00
Jobin, A., M.D.....	Quebec.....	1	100	20.00
Jodoin, U., M.D.....	Ste. Julie de Verchères.....	1	100	20.00
Johnston, A., M.D.....	Cookshire.....	1	100	10.00
Joyal, L. W., M.D.....	St. David.....	1	100	10.00
Kane, J., M.D.....	Rivière du Loup.....	1	100	20.00
Kavanagh, Lajoie & Lacoste.....	Montreal.....	25	2,500	250.00
Kearns, W. J.....	Peterborough.....	100	10,000	
Kornmair, Mme. J. N.....	Montreal.....	20	2,000	200.00
Labelle, E., M.D.....	".....	1	100	20.00
Labreche, J. A., M.D.....	St. Roch L'Achigan.....	11	1,100	120.00
Labrecque, E. E., M.D.....	Quebec.....	51	2,100	510.00
Lacerte, J. O., M.D.....	St. Flavien.....	1	100	10.00
Lacerte, N., M.D.....	Lévis.....	1	100	20.00
Lachapelle, S., M.D.....	Montreal.....	2	200	20.00
Lacombe, Ed.....	Chicoutimi.....	2	200	20.00
Lacoursière, L. V. E., M.D.....	St. Tite.....	1	100	20.00
Lacroix, J. P. A., M.D.....	St. Alexis des Monts.....	1	100	10.00
Lacroix, R.....	Montreal.....	1	100	10.00
Laflèche, F. J. R., M.D.....	Warwick.....	1	100	10.00
Lafond, A., M.D.....	St. Jacques de Parisville.....	2	200	40.00
Lafontaine, J. E., M.D.....	St. Barthélemi.....	1	100	20.00
Lafortune, E., M.D.....	Montreal.....	1	100	20.00
Lafortune, S., M.D.....	Gatineau Point.....	5	500	
Lafresniero, A., M.D.....	St. Simon.....	2	200	40.00
Lague, L. M.D.....	St. Nazaire.....	2	200	40.00

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THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Lalande, Eudore, M.D.....	Bordeaux.....	1	100	10.00
Lalanne, P. E., M.D.....	Montreal.....	1	100	20.00
Lamarche, L. A., M.D.....	Mascouche.....	10	1,000	200.00
Lamarche, S., M.D.....	St. Scholastique.....	1	100	20.00
Lamarre, A. J.....	Chicoutimi.....	10	1,000	100.00
Lamarre, T. L., M.D.....	Jonquière.....	10	1,000	200.00
Lambert, M. P., M.D.....	Pont Etchemin.....	1	100	10.00
Lambert, N.....	Trois Rivières.....	1	100	20.00
Lambly, W. O., M.D.....	Cookshire.....	1	100	20.00
Lamontagne, A. C.....	Ouaitchouan Falls.....	10	1,000	100.00
Lamoureux, C. E.....	Montreal.....	5	500	50.00
Lamy, E., M.D.....	St. Prime.....	5	500	50.00
Landry, J. E., M.D.....	St. Barthélemi.....	3	300	37.50
Lane, J. W., M.D.....	Malloytown.....	1	100	
Langevin, S., M.D.....	Montreal.....	1	100	20.00
Langlois, P., M.D.....	Valcourt.....	1	100	20.00
Lanneville, J. H., M.D.....	Daveluyville.....	1	100	10.00
Lapierre, G., M.D.....	St. Hyacinthe.....	1	100	20.00
Lapierre, H., M.D.....	St. Antoine.....	10	1,000	200.00
Lapointe, A. A., M.D.....	St. Félicien.....	2	200	20.00
Laporte, J. P., M.D.....	Joliette.....	150	15,000	3,000.00
Laroche, J. M., M.D.....	Ste. Croix.....	1	100	10.00
Laroche, S. W., M.D.....	Valleyfield.....	1	100	20.00
Laroche, W., M.D.....	Warwick.....	1	100	20.00
Larose, J. H., M.D.....	West Shefford.....	1	100	20.00
Larue, D., M.D.....	St. Germain.....	1	100	20.00
Larue, E., M.D.....	St. Flavien.....	1	100	20.00
Larue, J. G., M.D.....	Montmorency Falls.....	10	1,000	100.00
Larue, R., M.D.....	Quebec.....	2	200	20.00
Latour, Jos., M.D.....	L'Assomption.....	1	100	10.00
Latour, J. G., M.D.....	St. Jovite.....	1	100	10.00
Laurendeau, Alb., M.D.....	St. Gabriel de Brandon.....	1	100	20.00
Lauriault, P. J. O., M.D.....	St. Antoine.....	1	100	10.00
Laurier, R. C., M.D.....	Montreal.....	1	100	20.00
Lavallée, Alf.....	Joliette.....	1	100	10.00
Lavallée, H., M.D.....	Lanoraie.....	5	500	50.00
Lavallée, H., M.D.....	Montreal.....	1	100	10.00
Lavallée, L. P.....	Joliette.....	1	100	10.00
Lavoie, A., M.D.....	Sillery.....	10	1,000	100.00
Lebel, Luc, M.D.....	Rivière du Loup en Bas.....	1	100	10.00
Lebel, M. H., M.D.....	Montreal.....	50	5,000	
Leblanc, J. A., M.D.....	".....	2	200	20.00
Leblond, Jos., M.D.....	Ste. Malachie.....	1	100	20.00
Leboeuf, A., M.D.....	St. Jean des Chaillons.....	2	200	20.00
Lecavalier, A. E., M.D.....	St. Eustache.....	1	100	20.00
Leclerc, A., M.D.....	Quebec.....	1	100	10.00
Lecompte, G. L., M.D.....	St. Hyacinthe.....	1	100	20.00
Leduc, A.....	Valleyfield.....	1	100	10.00
Leduc, G.....	".....	1	100	20.00
Leduc, J. H., M.D.....	Trois Rivières.....	1	100	20.00
Leduc, J. P., M.D.....	Marieville.....	1	100	20.00
Leduc, J. R., M.D.....	Montreal.....	1	100	10.00
Lefebvre, Emile.....	".....	3	300	30.00
Lefebvre, G., M.D.....	Ste. Lucie.....	1	100	10.00
Lefebvre, J. A.....	Chicoutimi.....	10	1,000	100.00
Lefebvre, J. A.....	Montreal.....	1	100	10.00
Lefebvre, J. W., M.D.....	La Baie.....	1	100	15.00
Lefebvre, Leopold.....	Montreal.....	2	200	20.00
Lefebvre, M., M.D.....	Maisonneuve.....	1	100	20.00
Lefebvre, Wm., M.D.....	Joliette.....	50	5,000	500.00
Legault, H., M.D.....	St. André D'Argenteuil.....	1	100	
Legendre, L. P., M.D.....	Ste. Croix.....	1	100	20.00
Legrin, C., M.D.....	Ste. Monique.....	1	100	20.00
Lelaidier, J. E., M.D.....	St. Edouard.....	5	500	50.00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Lemieux, J. A. E., M.D.	Quebec.	1	100	10.00
Lemieux, J. P. C., M.D.	Weedon Station.	1	100	20.00
Lemire, H., M.D.	Montreal.	1	100	10.00
Lepage, L. F., M.D.	Rimouski.	1	100	20.00
Leriche, L. E., M. D.	Montreal.	1	100	20.00
Leroux, G., M.D.	St. Marc.	1	100	20.00
Lesage, J. O., M.D.	St. Tite.	1	100	20.00
Lessard, A., M.D.	Quebec.	1	100	10.00
Le Tarte, T. J., M.D.	St. Alban.	2	200	40.00
Letellier, de St. Just., M.D.	Montreal.	1	100	20.00
Letendre, J. C. B., M.D.	St. Germain.	1	100	20.00
Levesque, Elz.	Chicoutimi.	2	200	40.00
Levesque, J. A.	Roberval.	15	1,500	150.00
Lippe, Jos., M.D.	St. Ambroise de Kildare.	2	200	40.00
Livingston, D. W.	Toronto.	10	1,000	
Lodge, G.	Arnprior.	10	1,000	
Lonergan, G., M.D.	Tétreaultville.	1	100	10.00
Lord, J. A. P., M.D.	Deschambault.	5	500	50.00
Lord, W., M.D.	Granby.	1	100	20.00
Lumsden, J.	Ottawa.	50	5,000	500.00
Lussier, J. A., M.D.	Montreal.	2	200	20.00
Lussier, Laurent, M.D.	La Patrie.	1	100	20.00
Lussier, P., M.D.	Maisonneuve.	1	100	10.00
McBride, C. W., L.D.S.	Smith's Falls.	5	500	100.00
McCorkill, R. C., M.D.	Farnham.	1	100	20.00
McEwan, D. J.	Arnprior.	10	1,000	200.00
McNulty, C. H.	Montreal.	5	500	60.00
McNulty, J. W.	"	10	1,000	100.00
MacRae, P. H., M.D.	Bury.	1	100	20.00
MacDonald, Alex., M.D.	"	1	100	20.00
MacDonald, M. S., M.D.	Marbleton.	1	100	20.00
Malchelosse, J. M., M.D.	Montreal.	1	100	10.00
Magnan, J. A., M.D.	Ste. Elizabeth.	1	100	10.00
Malo, U.	Montreal.	5	500	50.00
Malo, Z., M.D.	L'Epiphanie.	75	7,500	750.00
Maltais, D.	Chicoutimi.	2	200	20.00
Maltais, J. E.	Chicoutimi West.	5	500	50.00
Marchand, J.	Montreal.	10	1,000	100.00
Marcotte, A., M.D.	St. Basile.	5	500	50.00
Marcotte, J. A., M.D.	St. Michel.	1	100	10.00
Marcoux, A., M.D.	Beauport.	10	1,000	100.00
Marion, Arthur.	St. Thomas.	1	100	20.00
Marion, J. J., M.D.	Joliette.	1	100	20.00
Marleau, L. P., M.D.	St. Jerome.	1	100	20.00
Martel, A. H., M.D.	East Angus.	1	100	10.00
Martineau, G. H., M.D.	Montreal.	1	100	20.00
Massé, J. L. A., M.D.	St. Thomas.	1	100	20.00
Massé, J. P., M.D.	St. Malo.	1	100	10.00
Massicotte, F. X., M.D.	St. Prosper.	1	100	20.00
Massicotte, J. E.	Chicoutimi.	5	500	100.00
Massicotte, J. P. H., M.D.	Victoriaville.	1	100	20.00
Masson, J. E., M.D.	Montmagny.	2	200	20.00
Mauriault, Benj., M.D.	St. Francois du Lac.	10	1,000	100.00
Mayrand, J. A. T., M.D.	Bagotville.	10	1,000	100.00
Melançon, J. A., M.D.	St. Ligusri.	2	200	40.00
Melançon, J. L. A., M.D.	St. Guillaume.	2	200	34.00
Mellas, J. B.	Valleyfield.	1	100	10.00
Methot, W.	Montreal.	10	1,000	150.00
Michaud, Alex.	"	100	10,000	
Michaud, J. A.	Chicoutimi.	5	500	50.00
Michaud, J. E., M.D.	Disraeli.	1	100	10.00
Michaud, J. E., M.D.	St. Hughes.	1	100	10.00
Michaud, L. N.	Hebertville Station.	10	1,000	100.00
Michaud, T. W., M.D.	St. Pacôme.	1	100	20.00
Mignault, G. E., M.D.	Montreal.	1	100	20.00

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THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Migneault, P. Z., M.D.....	St. Augustin.....	1	100	20.00
Millette, Pierre, M.D.....	St. Etienne des Grès.....	1	100	10.00
Millette, E., M.D.....	St. Liboire.....	1	100	10.00
Millier, A. J., M.D.....	Rosemount.....	1	100	20.00
Mireault, A.....	Joliette.....	1	100	20.00
Mireault, J. A.....	St. Gabriel de Brandon.....	1	100	20.00
Mitchell & Creighton.....	Montreal.....	25	2,500	
Mohr, W. J.....	Ottawa.....	10	1,000	
Monette, F. X., M.D.....	Montreal.....	5	500	100.00
Mooney, M. J., M.D.....	Scotstown.....	1	100	20.00
Moreau, J. E., M.D.....	St. Eustache.....	1	100	20.00
Moreault, L. J., M.D.....	Rimouski.....	1	100	20.00
Morin, Chas.....	Chicoutimi.....	75	7,500	750.00
Morin, G. D.....	St. Pie.....	1	100	20.00
Morin, J., M.D.....	St. Gédéon.....	2	200	40.00
Morin, Victor, N. P.....	Montreal.....	150	15,000	12,600.00
Moriset, A., M.D.....	Ste. Hénédine.....	1	100	20.00
DeMoulpied, W., M.D.....	Hemmingford.....	1	100	20.00
Moyer, M.....	Toronto.....	8	800	
Murphy, J. E.....	Arnprior.....	50	5,000	
Nadeau, L., M.D.....	La Tuque.....	1	100	10.00
Noel, Omer, M.D.....	Montreal.....	1	100	20.00
Noiseux, F. O. L., M.D.....	St. Césaire.....	1	100	20.00
Oliver, A. J., M.D.....	Cowansville.....	1	100	20.00
O'Reilly, F.....	Ottawa.....	5	500	
Ouimet, J. M., M.D.....	Oka.....	2	200	40.00
Ouimet, M., M.D.....	Montreal.....	10	1,000	100.00
Ouimet, M. J., M.D.....	Terrebonne.....	1	100	20.00
Pagé, H. L. H., M.D.....	St. Hyacinthe.....	1	100	20.00
Pagé, P. E., M.D.....	St. Hermas.....	1	100	20.00
Pagé, J., M.D.....	St. Benoit.....	1	100	20.00
Pageau, J. I., M.D.....	St. Aimé.....	1	100	20.00
Païement, J. A., M.D.....	Maisonneuve.....	1	100	20.00
Panneton, E. F., M.D.....	Trois Rivières.....	1	100	20.00
Paquet, J. A., M.D.....	Ste. Elizabeth.....	1	100	10.00
Paquet, J. A., M.D.....	Lacolle.....	1	100	10.00
Paquin, J. E., M.D.....	St. Didace.....	1	100	20.00
Paradis, C. D., M.D.....	Black Lake.....	1	100	10.00
Paradis, F.....	Hebertville.....	2	200	20.00
Paradis, Frs.....	".....	8	800	80.00
Paradis, J. A., M.D.....	St. Henri de Levis.....	1	100	20.00
Passmore, Mrs. L.....	Deseronto.....	4	400	
Patenaude, J. A., M.D.....	Maisonneuve.....	1	100	10.00
Patton, A. O., M.D.....	Caughnawauga.....	1	100	20.00
Peabody, H. C., M.D.....	Howick.....	1	100	20.00
Pelland, Pierre, M.D.....	St. Cuthbert.....	1	100	10.00
Pelletier, A., M.D.....	St. Ambroise de Kildare.....	5	500	100.00
Pelletier, J., M.D.....	St. Faustin.....	1	100	20.00
Pepin, A. A., M.D.....	St. Aimé.....	1	100	10.00
Pepin, R., M.D.....	St. Celestin.....	3	300	60.00
Perron, O. E., M.D.....	St. Charles.....	1	100	20.00
Pérusse, J. N., M.D.....	Amqui.....	1	100	20.00
Pesant, J. A., M.D.....	Village St. Michel.....	1	100	10.00
Petit, H.....	Chicoutimi.....	2	200	20.00
Pichette, J. O. M.D.....	Montreal.....	1	100	10.00
Pigeon, A., M.D.....	".....	2	200	40.00
Plamondon, R., M.D.....	Quebec.....	1	100	10.00
Plante, C. H., M.D.....	Disraeli.....	1	100	20.00
Plourde, F., M.D.....	St. Jerome.....	1	100	20.00
Poirier, J., M.D.....	Ste. Adèle.....	1	100	20.00
Poliquin, J. P., M.D.....	Portneuf.....	5	500	100.00
Poliquin, L. A., M.D.....	St. Felicien.....	5	500	50.00
Poulin, A. F., M.D.....	Victoriaville.....	1	100	20.00
Poulin, Ernest, M.D.....	Montreal.....	1	100	10.00

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THE SECURITY LIFE INSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Poulin, G., M.D.....	St. Casimir.....	1	100	10.00
Pouliot, L. Z., M.D.....	Jonquières.....	2	200	40.00
Prendergast, A. R., M.D.....	Montreal.....	50	5,000	
Prevost, C. F. X., M.D.....	La Patrie.....	1	100	20.00
Preyost, J. K. C.....	St. Jerome.....	2	200	20.00
Prevost, J. N.....	St. Gabriel de Brandon.....	1	100	20.00
Prince, J. B., M.D.....	Montreal.....	1	100	20.00
Proulx, J. E., M.D.....	St. Théodore D'Acton.....	1	100	10.00
Pruneau, A.....	Montreal.....	5	500	50.00
Racicot, W. A. J.....	".....	2	200	40.00
Racicot, J. E., M.D.....	".....	1	100	10.00
Racicot, N. W., M.D.....	".....	1	100	10.00
Renaud, H., M.D.....	".....	1	100	10.00
Richard, J. P., M.D.....	Montmagny.....	1	100	10.00
Richer, O. H., M.D.....	Montreal.....	50	5,000	500.00
Richer, P., M.D.....	".....	5	500	50.00
Riopelle, J. M., M.D.....	".....	1	100	10.00
Rivard, A. M., M.D.....	Joliette.....	1	100	20.00
Riverin, A. A., M.D.....	Chicoutimi.....	2	200	40.00
Rivest, J. A.....	Joliette.....	2	200	20.00
Robert, C. A., M.D.....	Upton.....	1	100	10.00
Robert, H., M.D.....	Montreal.....	1	100	19.50
Robert, J.....	".....	5	500	50.00
Robichon, A., M.D.....	".....	1	100	20.00
Robillard, P. A., M.D.....	".....	1	100	10.00
Robitaille, P. E., M.D.....	Ste. Justine.....	1	100	10.00
Roch, S., M.D.....	St. Gabriel de Brandon.....	1	100	10.00
Rocheleau, J. H.....	St. Pie.....	10	1,000	200.00
Rocheleau, J. P.....	Abbotsford.....	7	700	70.00
Rochette, L. D., M.D.....	Terrebonne.....	1	100	20.00
Rochon, O. J., M.D.....	Lac au Saumon.....	1	100	10.00
Rodier, J. A., M.D.....	Charlemagne.....	2	200	20.00
Ross, A. E., M.D.....	Kingston.....	5	500	100.00
Rouleau, H. P., M.D.....	Victoriaville.....	1	100	20.00
Rouleau, J. O.....	Chicoutimi.....	5	500	100.00
Roux, Ls., M.D.....	Montreal.....	1	100	20.00
Roy, A., M.D.....	St. Evariste.....	1	100	20.00
Roy, Alf., M.D.....	Levis.....	1	100	20.00
Roy, A. A.....	St. Pie.....	1	100	20.00
Roy, A. R., M.D.....	St. Victor.....	1	100	20.00
Roy, D., M.D.....	St. Ephrem.....	2	200	40.00
Roy, Hector, M.D.....	Ville St. Paul.....	1	100	20.00
Roy, V. A.....	Riviere Ouelle.....	50	5,000	500.00
Rundle, F. J., M.D.....	Ottawa.....	10	1,000	
Russell, A. L., M. F.....	Midway, Pa., U.S.A.....	5	500	
Sabourin, N. A., M.D.....	St. Jean.....	1	100	20.00
Sarrazin, J. A., M.D.....	St. Gabriel de Brandon.....	1	100	20.00
Savard, E., M.D.....	Chicoutimi.....	5	500	50.00
Savard, J. E.....	".....	10	1,000	100.00
Sawyer, Edm.....	Montreal.....	100	10,000	2,000.00
Schiller, J., M.D.....	L'Ange Gardien.....	5	500	50.00
Shanks, J. C., M.D.....	Howick.....	1	100	20.00
Simard, H., M.D.....	St. Jean, Port Joli.....	2	200	20.00
Sinclair, J. H., M.D.....	Montreal.....	1	100	20.00
Singer, M. J.....	Toronto.....	5	500	10.00
Sirois, J. S., M.D.....	Bic.....	1	100	20.00
Sirois, N. A., M.D.....	Ste. Anne de la Pocatière.....	2	200	40.00
Slack, M. R., M.D.....	Farnham.....	1	100	10.00
Slater, Mrs. M.....	Kingston.....	1	100	20.00
Smith, C. M., M.D.....	Scotstown.....	1	100	20.00
Spencer, H., M.D.....	Sherbrooke.....	1	100	10.00
Stearns, R. B.....	Russell.....	1	100	10.00
Sutherland, W., M.D.....	Valleyfield.....	3	300	60.00
Sylvestre, J. M. P., M.D.....	Maskinongé.....	1	100	20.00

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THE SECURITY LIFE INSURANCE COMPANY OF CANADA.—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
St. Germain, J. E., M.D.	St. Bonaventure	1	100	20.00
St. Jacques, F., M.D.	Ste. Anne des Plaines	1	100	20.00
St. Pierre, E.	St. Pie.	5	500	100.00
St. Pierre, J. O., M.D.	St. Gervais	1	100	10.00
Tanguay, G. P., M.D.	"	1	100	10.00
Tanner, C. A., M.D.	Windsor Mills	1	100	20.00
Tessier, A.	Joliette	1	100	10.00
Tetrault, J. W., M.D.	St. Denis	5	500	100.00
Tetreault, L. J., M.D.	St. Pie.	5	500	100.00
Thauvette, Jos., M.D.	Les Cèdres	1	100	20.00
Thibault, J. P., M.D.	Montreal	1	100	10.00
Tousignant H., M.D.	La Tuque	1	100	20.00
Travers, W. R.	Toronto	50	5,000	500.00
Tremblay, E., M.D.	Chicoutimi	2	200	40.00
Tremblay, J. E.	Jonquières	20	2,000	200.00
Tremblay, J. H., M.D.	Limoilou	5	500	50.00
Tremblay, J. H.	Chicoutimi	5	500	50.00
Tremblay, V. N.	"	1	100	20.00
Triganne, J. Z., M.D.	Plessisville	1	100	20.00
Trudeau, Mme. Laura	Joliette	3	300	35.00
Trudel, H., M.D.	St. Grégoire	1	100	20.00
Turcot, J. M., M.D.	St. Hyacinthe	1	100	20.00
Turgeon, Edgar, M.D.	St. Jean de Matha	1	100	20.00
Turgeon, O., M.P.	Bathurst	2	200	
Tweed, J. W.	Russell	2	200	
Twohey, F. W.	Port Colbourne	3	300	
Vaillancourt, A., M.D.	Waterloo	1	100	10.00
Valois, J. M. A., M.D.	Montreal	5	500	50.00
Vanasse, J. E., M.D.	St. Maurice	1	100	20.00
DeVarennas, J., M.D.	Quebec	5	500	50.00
Veilleux, Ern., M.D.	St. Zephirin	1	100	20.00
Venne, S.	Montreal	1	100	12.00
Verdon, C. P., M.D.	Granby	1	100	20.00
Verge, W. A., M.D.	Quebec	2	200	40.00
Verner, L., M.D.	Montreal	1	100	20.00
Veronneau, M., M.D.	Coaticook	1	100	10.00
Verreault, J.	Jonquières	1	100	10.00
Verschelden, Ls., M.D.	Montreal	1	100	20.00
Vezina, C. Z. E., M.D.	Lac Etchemin	1	100	20.00
Vezina, J. D., M.D.	Montreal	1	100	20.00
Vezina, L. V., M.D.	St. Francois	1	100	20.00
Vezina, V. A., M.D.	St. Alexandre	1	100	20.00
Villeneuve, E. A., M.D.	St. Romuald	1	100	20.00
Villeneuve, T. L.	Chicoutimi	5	500	100.00
Voisard, E., M.D.	St. Marc des Carrières	1	100	20.00
Wallbridge, F. W.	Rossmore	17	1,700	340.00
Walsh, J.	Bearbrook	3	300	30.00
Walsh, W.	Valleyfield	1	100	20.00
Warren, J. D., M.D.	Chicoutimi	75	7,500	1,500.00
Warren, J. L., M.D.	Montreal	25	2,500	500.00
Warren, N.	Chicoutimi	10	1,000	100.00
Warren, V.	"	5	500	50.00
Warren, W.	"	5	500	50.00
Warren, J. D. & Morin, Chas.	"	217	21,700	2,170.00
Webster, J.	Brockville	100	10,000	
West, John, M.D.	Magog	2	200	40.00
Wilder, Jas. E.	Montreal	60	6,000	6,000.00
Wilson, C. G., M.D.	Ste. Placide	1	100	20.00
Wilson, D. R.	Joliette	2	200	20.00
Wilson, H. A.	Valleyfield	1	100	20.00
Winfrey, W., M.D.	Montreal	1	100	20.00
Yorston, F. P., M.D.	Sawyerville	1	100	20.00
Letendre, Geo., M.D.	Danville	1	100	20.00
Totals		4,420	442,000	70,340 50

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 26, 1912).

Shareholders' Directors: R. R. Scott, D. R. Dingwall, Lendrum McMeans, Jno. McClelland, S. H. White, H. J. Meiklejohn, Wm. Russell, R. G. McDonald.

Policyholders' Directors: W. Sanford Evans, Geo. N. Jackson, Alex. Melville, Eliphalet Sharpe.

LIST OF SHAREHOLDERS—(As at December 31st, 1911).

Name	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Abbott, C. M.....	Winnipeg, Man.....	1,000	250
Addy, Geo. A. B., M.D.....	St. John, N.B.....	2,000	500
Allan, Alexander.....	Calgary, Alta.....	2,500	625
Anderson, John J.....	Edmonton, Alta.....	1,000	250
Applebe, Mrs. Mary E.....	Parry Sound, Ont.....	600	150
Armstrong, E. W. H.....	Winnipeg, Man.....	500	125
Armstrong, Hugh.....	Portage la Prairie, Man.....	6,500	1,625
Armstrong, T. B.....	Indian Head, Sask.....	1,500	375
Ashdown, James H.....	Winnipeg, Man.....	3,000	750
Atmore, T. Sheldon.....	St. George, Ont.....	500	125
Backer, Alfred.....	Brussels, Ont.....	1,000	250
Bain, Thomas W.....	Revelstoke, B.C.....	500	125
Baird, Oliver.....	Parkhill, Ont.....	1,000	250
Baker, Mrs. Amelia E.....	Picton, Ont.....	1,000	250
Baker, Miss Marguerite E.....	Picton, Ont.....	1,000	250
Baker, Thomas.....	London, Ont.....	5,000	1,250
Baker, Thomas B.....	Michel, B.C.....	2,500	625
Bale, Thomas.....	Hamilton, Ont.....	500	125
Barnes, James.....	Buctouche, N.B.....	5,000	1,250
Barnhill, W. J., (estate).....	Norval, Ont.....	500	125
Barrett, John K.....	Winnipeg, Man.....	5,000	1,250
Barrow, Robert S. (estate).....	Winnipeg, Man.....	4,500	1,125
Barss, Andrew de W., M.D.....	Wolfville, N.S.....	500	125
Barss, Rev. J. Howard.....	Wolfville, N.S.....	3,200	800
Bartram, Chas. M.....	Ottawa, Ont.....	400	400
Basken, J. T., M.D.....	Ottawa, Ont.....	1,000	250
Beattie, J. A.....	Hespeler, Ont.....	2,500	625
Bell, Thomas.....	St. John, N.B.....	2,500	650
Benjamin, Stephen P.....	Wolfville, N.S.....	13,500	3,375
Bennett, Rev T. J.....	Calgary, Alta.....	600	150
Bernhardt, Irwin A.....	Preston, Ont.....	1,000	250
Bernhardt, Peter.....	Preston, Ont.....	500	125
Betournay, L. N.....	Winnipeg, Man.....	2,000	500
Biehn, Charles E.....	Chesley, Ont.....	3,000	750
Bleeker, W. A.....	Trenton, Ont.....	500	125
Blowey, J. T.....	Edmonton, Alta.....	3,000	750
Borden, Mrs. Sophia E.....	Amherst, N.S.....	300	75
Boulter, George E.....	Picton, Ont.....	1,000	250
Bourn, Arnold W.....	Morden, Man.....	1,000	250
Bray, Richard.....	Victoria, B.C.....	1,000	250
Breithaupt, J. C.....	Berlin, Ont.....	2,500	625
Breithaupt, L. J.....	Berlin, Ont.....	1,000	250
Bremner, A. R.....	Beachville, Ont.....	2,500	625
Bridges, Mrs. Mabel G.....	Fredericton, N.B.....	2,500	625
Broad, Dr. Robert S.....	Barrie, Ont.....	100	20
Broadfoot, Charles H.....	Seaforth, Ont.....	2,500	625
Brown, Hilhouse.....	Hamilton, Ont.....	2,000	500
Browne, George.....	South Nyack, New York, U.S.....	500	125
Buchner, Urban A.....	London, Ont.....	2,500	625
Bucknell, D. A.....	Ingersoll, Ont.....	2,000	500
Burley, C. S. B.....	Portage la Prairie, Man.....	1,000	250
Burns, D.....	Vancouver, B.C.....	5,000	1,250
Burwash, J. A.....	Jarvis, Ont.....	1,600	400
Butterworth, John G. B.....	Ottawa, Ont.....	1,000	250
Buttimer, Alfred J.....	Vancouver, B.C.....	2,500	625
Cairns, T. A.....	Victoria, B.C.....	1,000	250
Calder, N. F.....	Winnipeg, Man.....	1,000	250
Cameron, Elizabeth (A. L. Cameron trustee).....	Calgary, Alta.....	500	125

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THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name	Residence	Amount subscribed.	Amount paid in cash.
		\$	\$
Cameron, Gordan A. (A. L. Cameron, trustee)	Calgary, Alta.....	500	125
Cameron, Jeannette (A. L. Cameron, trustee)	Calgary, Alta.....	500	125
Cameron, W. G.....	Kenora, Ont.....	1,000	250
Campbell, Colin H.....	Winnipeg, Man.....	6,000	1,500
Campbell, J. F.....	Winnipeg, Man.....	5,000	1,250
Campbell, J. Glen, M.D.....	Vancouver, B.C.....	1,000	250
Carey, Eugene D.....	Winnipeg, Man.....	1,500	375
Cash, Edward L.....	Yorkton, Sask.....	2,000	500
Ceperley, H. T.....	Vancouver, B.C.....	2,500	625
Chapman, W. J., M.D.....	Kenora, Ont.....	1,000	250
Chapple, T. W.....	Kenora, Ont.....	2,500	625
Chase, William H.....	Wolfville, N.S.....	1,000	250
Cheong, Lee.....	Victoria, B.C.....	2,000	500
Cherry, S. J.....	Preston, Ont.....	2,600	650
Chipperfield, George J., M.D.....	Gilgandra, N.S.W.....	5,000	1,250
Christie, J. F.....	Amherst, N.S.....	1,000	250
Christie, M. F.....	Winnipeg, Man.....	1,000	250
Clare, Frederick.....	Preston, Ont.....	200	50
Clare, James A. (in trust).....	Neepawa, Man.....	2,500	625
Clark, H. A.....	Brockville, Ont.....	1,000	250
Clark, Robert.....	Vancouver, B.C.....	5,000	1,250
Clark, William.....	Winnipeg, Man.....	2,500	625
Clark, W. G.....	Fredericton, N.B.....	1,000	250
Clinton, George, M.D.....	Belleville, Ont.....	500	125
Coburn, John W.....	Nanaimo, B.C.....	2,500	625
Cochran, L. B.....	Medicine Hat, Alta.....	2,500	625
Colbert, John.....	Victoria, B.C.....	1,000	250
Conn, James.....	Indian Head, Sask.....	2,500	625
Courtney, Mrs. Mary J.....	Victoria, B.C.....	2,000	500
Cowan, S. B., M.D.....	Portage la Prairie, Man.....	500	125
Cox, Ashley B.....	Avonport, N.S.....	200	50
Cox, Frederick J. C.....	Winnipeg, Man.....	2,500	625
Craven, Thomas W., (trustee).....	Winnipeg, Man.....	1,000	250
Creelman, R. I.....	Georgetown, Ont.....	1,000	250
Cress, Charles H.....	Tofield, Alta.....	1,000	250
Crosby, Mrs. Amy Catharine.....	Richmond Hill, Ont.....	2,000	500
Cross, William C.....	St. John, N.B.....	5,000	1,250
Cruikshank, Rev. W. R.....	Montreal West, Que.....	1,000	250
G. E. Cryer (estate).....	Stirling, Ont.....	800	200
Cumberland, Rev. James.....	Stella, Ont.....	1,000	250
Cumberland, Mrs. Nancy.....	Stella, Ont.....	1,000	250
Cumming, Mrs. Ellen H.....	St. James, Man.....	500	125
Cumming, Stephen S.....	New York, N.Y.....	2,500	625
Curran, J. P.....	Brandon, Man.....	1,000	250
Dalton, F. E.....	Toronto, Ont.....	1,000	250
Dalton, W. C. (estate).....	Port Arthur, Ont.....	1,000	250
Dana, Albert J.....	Vancouver, B.C.....	2,000	500
Davidson, James H. (estate).....	Neepawa, Man.....	2,500	625
Davidson, Wm. S.....	London, Ont.....	500	125
Deans, Mrs. Elizabeth.....	Galt, Ont.....	1,000	250
Dent, Mrs. Isabella.....	Revelstoke, B.C.....	1,500	375
Dick, Hazen J.....	St. John, N.B.....	1,000	250
Dickie, Alfred.....	Lower Stewiacke, N.S.....	1,000	250
Dineen, William.....	Toronto, Ont.....	7,000	1,750
Dingwall, D. R.....	Winnipeg, Man.....	7,500	1,875
Dixon, James.....	Hamilton, Ont.....	3,000	625
Dobie, W. C.....	Port Arthur, Ont.....	500	125
Doran, S. C.....	Brandon, Man.....	1,000	250
Douglas, J. Robson.....	Amherst, N.S.....	2,300	575
Douglass, Johnson.....	Winnipeg, Man.....	6,200	1,550
Downie, William.....	St. John, N.B.....	5,000	1,250
Downing, John.....	Beachville, Ont.....	1,500	375
Drummond, H. M.....	Winnipeg, Man.....	500	125
Dyke, Joshua.....	Fort William, Ont.....	2,500	625
Dyment, A. E.....	Toronto, Ont.....	5,700	1,425

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name	Residence	Amount subscribed.	Amount paid in cash.
		\$	\$
Earle, Henry C.....	Belleville, Ont.....	1,000	250
Earngey, J. P.....	Kenora, Ont.....	500	125
Eaton, Foster F., M.D.....	Truro, N.S.....	1,500	375
Edgecombe, Fred. B.....	Fredericton, N.B.....	2,500	625
Elliott, John.....	Bowmanville, Ont.....	500	125
Ellis, Joseph J. (estate).....	Hensall, Ont.....	500	125
Emmerson, J. T.....	Port Arthur, Ont.....	2,500	625
Enderton, C. H.....	Winnipeg, Man.....	500	125
Erb, W. P.....	Missoula, Montana.....	600	150
Estabrooks, Theodore H.....	St. John, N.B.....	1,000	250
Evans, E.....	Brandon, Man.....	2,500	625
Fee, T. A.....	Vancouver, B.C.....	1,000	250
Ferguson, Miss Viola H.....	Toronto, Ont.....	5,000	1,250
Finkle, Alexander.....	Woodstock, Ont.....	2,500	625
Fisher, James.....	Winnipeg, Man.....	3,000	750
Flannagan, James.....	Moncton, N.B.....	200	50
Forster, Fred. G.....	Medicine Hat, Alta.....	100	25
Foster, Walter E.....	St. John, N.B.....	2,500	625
Frances, J. H.....	Indian Head, Sask.....	2,500	625
Fraser, Donald, jr.....	Fredericton, N.B.....	2,000	500
Freeland, George J.....	Carberry, Man.....	3,000	750
Gardner, H. P.....	Indian Head, Sask.....	2,500	625
Gautier, Frederick E.....	Winnipeg, Man.....	500	125
German, William M.....	Welland, Ont.....	2,500	500
Gibson, James B.....	Yorkton, Sask.....	5,000	1,250
Gill, John M.....	Brockville, Ont.....	1,000	250
Glenn, Joseph.....	Indian Head, Sask.....	2,500	625
Glover, Thomas (in trust).....	Pictou, N.S.....	1,000	250
Gould, E. L.....	Grand Pre, N.S.....	500	125
Goulding, George R.....	Newtonbrook, Ont.....	1,000	250
Gourlay, S. P.....	St. Catharines, Ont.....	2,500	625
Graham Hugh H., M.D.....	Fenelon Falls, Ont.....	300	75
Gray, John S., M.D.....	Winnipeg, Man.....	5,000	1,235
Grayson, William.....	Moosejaw, Sask.....	5,000	1,250
Greenshaw, E. E.....	Victoria, B.C.....	5,000	1,250
Griesbach, A. H.....	Duncans, B.C.....	2,500	625
Grimmer, George D.....	St. Andrews, N.B.....	2,500	625
Gunyo, John.....	Brighton, Ont.....	500	125
Hall, John.....	Hamilton, Ont.....	500	125
Hall, John S.....	Calgary, Alta.....	2,500	625
Hall, W. A., M.D.....	Walkerton, Ont.....	500	125
Halliwell, J. Earl, (estate).....	Stirling, Ont.....	1,000	250
Hansen, Mrs. Matilda.....	Winnipeg, Man.....	2,500	625
Hargrave, F. W.....	Winnipeg, Man.....	500	125
Harlton, T. G.....	Renwick, Ont.....	500	125
Harrison, William.....	Nipigon, Ont.....	1,000	250
Hartley, F. Clarke (Rev.).....	Houlton, Maine, U.S.A.....	300	75
Hartley, George H.....	Hochelaga, Que.....	200	50
Hawkins, Mrs. Amy K.....	South Ohio, Yarmouth, N.S.....	600	150
Hawley, Mrs. Helen M.....	Yonkers, N.Y.....	1,000	250
Hearn, A. R. B.....	Brandon, Man.....	500	125
Henderson, J. N.....	Vancouver, B.C.....	2,500	625
Henderson, Thos. M.....	Vancouver, B.C.....	2,500	625
Henderson, W.....	Vancouver, B.C.....	5,000	1,250
Henderson, William C. (Rev.).....	Guelph, Ont.....	1,000	250
Hibner, Daniel.....	Berlin, Ont.....	2,500	625
Hinton, John A.....	Victoria, B.C.....	1,000	250
Holden, Samuel W. (Rev.).....	Omagh, Ont.....	500	125
Hornibrook, John T.....	Toronto, Ont.....	2,500	625
Hose, Mrs. Adelaide E.....	Kenora, Ont.....	2,500	625
Hotson, Alexander, M.D.....	Parkhill, Ont.....	500	125
Howson, R.....	Revelstoke, B.C.....	5,000	1,250
Hoyt, Rev. J. W.....	Jackson, Mich.....	500	125
Hubly, Alex. M. and Elizabeth U. (jointly)...	Belleville, Ont.....	1,200	300

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THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name	Residence	Amount subscribed	Amount paid in cash.
		\$	\$
Hughson, Rev. L. S.....	Stratford, Ont.....	500	125
Humble, John W.....	Kenora, Ont.....	1,500	375
Humble, Mrs. Martha M.....	Kenora, Ont.....	1,000	250
Hunter, H. A.....	Medicine Hat, Alta.....	1,000	250
Hunter, James H.....	Mt. Dennison, N.S.....	500	125
Hurt, Mrs. Christine L.....	Vernon, B.C.....	5,000	1,250
Inkster, Colin.....	Winnipeg, Man.....	2,500	625
Ireland, Walter W.....	Carberry, Man.....	2,500	625
Jackson, C. H.....	Fort William, Ont.....	500	125
Jackson, W. Fred., M.D.....	Brockville, Ont.....	500	125
Jameson, Clarence.....	Digby, N.S.....	2,000	500
Jeffrey, Frederick.....	Vancouver, B.C.....	500	125
Jennison, H. V.....	New Glasgow, N.S.....	1,000	250
Jessop, Mrs. Margaret R.....	Stockton-on-Tees, England.....	1,000	250
Johnston, Fred. W. (estate).....	Sault Ste. Marie, Ont.....	500	125
Jones, O. M.....	Victoria, B.C.....	1,000	250
Jones, R. I.....	Winnipeg, Man.....	500	125
Jones, Thomas J.....	Victoria, B.C.....	2,500	625
Kaulback, Rev. James A.....	Truro, N.S.....	2,000	500
Kelly, Fred. W.....	Montreal, W. Que.....	2,500	625
Kelly, Thomas.....	Winnipeg, Man.....	1,000	250
Kennedy, Alexander.....	Morden, Man.....	1,500	375
Kerr, Robert.....	Brandon, Man.....	2,500	625
Ketcheson, T. E.....	Belleville, Ont.....	1,000	250
Kilburn, John (in trust).....	Fredericton, N.B.....	2,500	625
Kilvert, F. E. (Agent).....	Toronto, Ont.....	2,000	500
Kinney, S. J.....	Penticton, B.C.....	1,000	250
Klotz, Jacob E.....	Berlin, Ont.....	2,500	625
Knapp, George D.....	Revelstoke, B.C.....	1,000	250
Kow, Lee Mong.....	Victoria, B.C.....	1,000	250
Laidlaw, John A.....	Belleville, Ont.....	1,000	250
Law, Bowman B.....	Yarmouth, N.S.....	2,500	625
Lawrence, W. M.....	Revelstoke, B.C.....	1,000	250
Lawson, H. P.....	Georgetown, Ont.....	2,500	625
Lemont, James M.....	Fredericton, N.B.....	1,500	375
Lendrum, Thomas J.....	Rathkeale, Co. Limerick, Ire.....	2,500	625
Levy, H. E.....	Victoria, B.C.....	1,000	250
Levy, W. J.....	Mitchell, Ont.....	2,500	625
Lock, Robert H.....	Yorkton, Sask.....	1,000	250
Lockett, Fred. G.....	Kingston, Ont.....	2,000	500
Loggie, Thomas G.....	Fredericton, N.B.....	2,500	625
Loggie, Thomas G. (in trust).....	Fredericton, N.B.....	2,500	625
Low, David, M.D.....	Regina, Sask.....	3,500	875
Luckham, J. L., (estate).....	Glencoe, Ont.....	500	125
Lynch, John P.....	St. John, N.B.....	1,000	250
McAllister, W. B.....	Ottawa, Ont.....	3,200	800
McArthur, D. A.....	Winnipeg, Man.....	500	125
McClelland, John.....	Toronto, Ont.....	2,500	625
McCullough, Mrs. Kathrine.....	Goodwood P.O., Ont.....	1,600	400
McCully, Herbert R.....	Amherst, N.S.....	1,000	250
McDermid, Syd. S.....	Lakeview, Ont.....	1,000	250
McDiarmid, Mrs. Ida K. (estate).....	Brandon, Man.....	2,000	500
McDonald, J. T.....	Oak Bay Junc., Victoria, B.C.....	2,000	500
McDonald, Mrs. Phoebe A.....	Port Arthur, Ont.....	500	125
McDonnell, Alexander J.....	Revelstoke, B.C.....	1,000	250
McDougall, Alexander.....	Pictou, N.S.....	1,000	250
McDowell, Marcus S.....	North Vancouver, B.C.....	1,000	250
McEwen, George M.....	Hensall, Ont.....	1,000	250
McFarlane, Jane.....	St. Mary's Ferry, N.B.....	2,500	625
McFaul, Alexander M., M.D.....	Collingwood, Ont.....	200	40
McGibbon, Donald C. (Donald McGibbon, Trustee).....	Edmonton, Alta.....	1,000	250
McGill, Robert S.....	Simcoe, Ont.....	1,000	250
McGillivray, Chas. F., M.D.....	Whitby, Ont.....	300	75
McGregor, R.....	Fort William, Ont.....	2,500	625

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name	Residence	Amount subscribed	Amount paid in cash.
		\$	\$
McKinnon, A. A.....	Springhill, N.S.....	400	100
McLaren, Archibald.....	Winnipeg, Man.....	2,500	625
McLeod, D. D.....	Regina, Sask.....	2,500	625
McLellan, Robert W.....	Fredericton, N.B.....	2,000	500
McMeans, Lendrum.....	Winnipeg, Man.....	8,000	2,000
McMillan Malcolm.....	Springhill, N.S.....	300	75
McMullen, Thomas G.....	Truro, N.S.....	5,000	1,250
McNee, Archibald.....	Windsor, Ont.....	1,000	250
McPhillips, L. G.....	Vancouver, B.C.....	1,200	300
McPhillips, R. C.....	Winnipeg, Man.....	1,000	250
McQuarrie, Donald H. (Rev.).....	Avonport, King's, Co. N.S.....	500	125
McQueen, James.....	Vancouver, B.C.....	1,000	250
McRae, Allan.....	Winnipeg, Man.....	1,000	250
McRae, D. A.....	Winnipeg, Man.....	2,500	625
McSweeney, Peter.....	Moncton, N.B.....	500	100
MacArthur, Rev. Samuel J.....	Newcastle, N.B.....	2,000	500
Macdonald, C. C.....	Cleveland, Ohio.....	2,500	625
Macdonald, D. A.....	Regina, Sask.....	2,500	625
Macdonald, Mrs. Helen G.....	Brandon, Man.....	5,000	1,250
Macdonald, John S.....	Springhill, N.S.....	400	100
Macdonald, R. G.....	Brandon, Man.....	7,500	1,875
MacGregor, J. Heywood.....	New Glasgow, N.S.....	1,000	250
MacKenzie, C. A.....	Winnipeg, Man.....	2,000	500
MacKenzie, J. S.....	Winnipeg, Man.....	1,000	250
MacLean, Wendell J. (Wendell MacLean, trustee).....	Calgary, Alta.....	500	125
MacMillan, Rev. J. W.....	Halifax, N.S.....	2,500	625
Macnab, J. C.....	Winnipeg, Man.....	1,000	250
Main, James.....	Vancouver, B.C.....	2,000	500
Manchester, G. H., M.D.....	New Westminster, B.C.....	1,000	250
Manning, Horace.....	Revelstoke, B.C.....	1,000	250
Martin, Clifford L.....	Amherst, N.S.....	200	50
Matthews, W. H.....	Trenton, Ont.....	500	125
Maw, Evelyn G. (Jos Maw, trustee).....	Winnipeg, Man.....	500	125
Maw, Joseph S. (Jos Maw, trustee).....	Winnipeg, Man.....	500	125
Maw, Kathleen A. (Jos. Maw, trustee).....	Winnipeg, Man.....	500	125
Maw, Mary (Jos. Maw, trustee).....	Winnipeg, Man.....	500	125
Maw, Thos. G. (Jos. Maw, trustee).....	Winnipeg, Man.....	500	125
Meek, James (estate).....	Port Arthur, Ont.....	2,500	625
Meiklejohn, H. J., M.D.....	Toronto, Ont.....	2,500	625
Merner, Absalom.....	Trout Creek, Ont.....	2,500	625
Meudell, Mrs. Frances P. (estate).....	Belleville, Ont.....	3,200	800
Miller, Chas. J., M.D.....	New Glasgow, N.S.....	2,500	625
Miller, Thomas.....	Moose Jaw, Sask.....	500	125
Mitchell, D. M.....	Fort William, Ont.....	500	125
Mitchell, Mrs. Gertrude E.....	Victoria, B.C.....	1,000	250
Montgomery, John D.....	Toronto, Ont.....	2,500	500
Montreal, Bank of.....	Gretna, Man.....	2,500	625
Moodie, A. (estate).....	Calgary, Alta.....	500	125
Moor, C. A.....	Winnipeg, Man.....	2,000	500
Moor, Mrs. Jemima A.....	Winnipeg, Man.....	500	125
Moore, Mrs. Ann.....	Deer Park P.O.....	2,000	500
Morrison, Rev. D. W.....	Orms town, Que.....	3,000	750
Morris, E. A.....	Vancouver, B.C.....	5,000	1,250
Morris, M.....	Winnipeg, Man.....	500	125
Morrison, M. B.....	Belleville, Ont.....	500	125
Moscrop, Edwin.....	Vancouver, B.C.....	1,000	250
Munro, Brenton C.....	Amherst, N.S.....	1,000	250
Murdoch, Rev. Dr. Andrew (estate).....	Simcoe, Ont.....	100	25
Murphy, G. B.....	Carberry, Man.....	5,000	1,250
Murphy, James.....	Fort William, Ont.....	500	125
Nairn, Junius J.....	Aylmer, Ont.....	1,500	375
Nash, T. W.....	Kenora, Ont.....	100	25
Neff, J. A., M.D.....	Ingersoll, Ont.....	500	125

2 GEORGE V., A. 1912

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name	Residence	Amount subscribed	Amount paid in cash.
		\$	\$
Neilson, J. S.....	Stella, Ont.....	2,000	500
Nesbitt, Samuel.....	Brighton, Ont.....	1,000	250
New, Henry.....	Hamilton, Ont.....	5,000	1,250
Newbury, J. C.....	Victoria, B.C.....	1,000	250
Nicol, James.....	Chatham, N.B.....	1,000	250
Noble, Alexander L.....	Norval, Ont.....	500	125
Norrish, John D.....	Calgary, Alta.....	1,000	250
Notman, James.....	Pictou, N.S.....	2,000	500
Noxon, Stephen.....	Ingersoll, Ont.....	5,000	1,250
Ochs, Anthony, M.D.....	Preston, Ont.....	500	125
O'Donohue, James.....	Winnipeg, Man.....	2,500	625
Pace, Fred. W.....	Winnipeg, Man.....	500	125
Page, Rev. John W. B.....	Woodbridge, Suffolk, England...	1,000	250
Pain, Albert.....	Hamilton, Ont.....	500	100
Paisley, Herbert F. S.....	Regina, Sask.....	200	50
Paisley, Mrs. Louise F.....	Sackville, N.B.....	200	50
Parker, Godfrey.....	Toronto, Ont.....	2,000	500
Parker, P. Clinton (trustee).....	Vancouver, B.C.....	500	125
Payne, W. L.....	Colborne, Ont.....	500	125
Pearson, Ernest W.....	Minnedosa, Man.....	5,000	1,250
Perks, John V.....	Revelstoke, B.C.....	1,000	250
Perry, Rev. N. J.....	St. Catharines, Ont.....	500	125
Philp, Thos. S., M.D.....	Pictou, Ont.....	500	125
Philps, Andrew.....	Huntingdon, Que.....	1,000	250
Pickard, William.....	Calgary, Alta.....	500	125
Pilkey, P. J.....	Toronto, Ont.....	1,000	250
Pitfield, Wm. T.....	Sussex, N.B.....	8,000	2,000
Poole, John S., M.D.....	Neepawa, Man.....	500	125
Porter, E. Gus.....	Belleville, Ont.....	2,500	625
Prescott, Joshua (estate).....	Sussex, N.B.....	4,500	1,125
Puddicombe, R. B. (estate).....	New Hamburg P.O.....	2,500	625
Purdon, Robert.....	Brandon, Man.....	2,500	625
Putman, M. (estate).....	Winnipeg, Man.....	500	125
Rand, C. D.....	Vancouver, B.C.....	1,000	250
Rand, F. A., M.D. (trustee).....	Parrsboro, N.S.....	400	100
Randall, Ralph.....	Shoal Lake, Man.....	2,500	625
Rankin, A. D.....	Brandon, Man.....	2,500	625
Redman, Mrs. Elizabeth.....	Port Perry, Ont.....	3,000	750
Redman, William.....	Port Perry, Ont.....	1,500	375
Reid, Robie L.....	Vancouver, B.C.....	1,000	250
Rennie, William.....	Fergus, Ont.....	2,000	500
Rioch, G. M.....	Kenora, Ont.....	2,500	625
Roberts, James A.....	Victoria, B.C.....	2,000	500
Roberts, William.....	Winnipeg, Man.....	1,000	250
Robertson, A. M.....	Goderich, Ont.....	500	125
Robertson, William.....	Vancouver, B.C.....	2,500	625
Robertson, William.....	Calgary, Alta.....	1,500	375
Rogers, Jonathan.....	Vancouver, B.C.....	5,000	1,250
Rogers, R. A.....	Winnipeg, Man.....	1,000	250
Rogers, T. Sherman.....	Amherst, N.S.....	1,000	250
Rollins, J. A., M.D.....	Mimico, Ont.....	100	25
Rosehman, Richard.....	Waterloo, Ont.....	2,500	625
Ross, D. C.....	Brussels, Ont.....	1,000	250
Ross, Hugh H., M.D.....	Seaforth, Ont.....	2,500	625
Ross, J. H.....	Moose Jaw, Sask.....	2,500	625
Ross, Walter.....	Kenora, Ont.....	5,000	1,250
Rounsefell, F. W.....	Vancouver, B.C.....	2,500	625
Runians, Miss Margaret E. (estate).....	London, Ont.....	1,000	250
Russell, John H. G.....	Winnipeg, Man.....	2,000	500
Sanders, Rev. Charles W.....	Brantford, Ont.....	100	25
Sanford, C. M., M.D.....	Brighton, Ont.....	500	125
Schnarr, John H.....	Berlin, Ont.....	1,000	250
Schnarr, N.....	Kenora, Ont.....	1,500	375
Scott, H. J.....	Victoria, B.C.....	1,000	250

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name	Residence	Amount subscribed	Amount paid in cash.
		\$	\$
Scott, R. R.....	Winnipeg, Man.....	6,000	1,500
Scott, Walter.....	Regina, Sask.....	2,500	625
Shakespeare, Noah.....	Victoria, B.C.....	1,000	250
Sharpe, Frederick J.....	Winnipeg, Man.....	1,000	250
Shaw, F. W., M.D.....	Vancouver, B.C.....	2,500	625
Shewan, A.....	Brandon, Man.....	2,000	500
Shillinglaw, E. M.....	Brandon, Man.....	1,000	250
Shirriff, D.....	Brandon, Man.....	1,000	250
Shragge, A.....	Kenora, Ont.....	1,000	250
Shreve, Mrs. Mary A.....	Digby, N.S.....	1,000	250
Sills, E. G. (estate).....	Belleville, Ont.....	2,500	625
Simpson, C. H.....	Winnipeg, Man.....	1,500	375
Simpson, Robert M., M.D.....	Winnipeg, Man.....	3,500	875
Sims, Rev. Thomas.....	Melrose, Mass.....	2,500	625
Sinclair, D. J., M.D.....	Woodstock, Ont.....	1,000	250
Sinclair, D. V.....	Belleville, Ont.....	1,000	250
Smith, Charles R.....	Amherst, N.S.....	5,000	1,250
Smith, Florence M. (Mrs.).....	Calgary, Alta.....	1,000	250
Smith, Mrs. Frances R.....	Victoria, B.C.....	2,500	625
Smith, J. H. & M. A. (jointly).....	Willowdale, Ont.....	1,000	250
Smyth, C. E., M.D.....	Medicine Hat, Alta.....	200	50
Snyder, Frederick.....	Berlin, Ont.....	1,000	250
Sowerby, Rev. Albert T.....	Toronto, Ont.....	1,000	250
Spera, Mrs. Margaret A.....	Winnipeg, Man.....	500	125
Steele, George L.....	Falls View, Ont.....	100	25
Steeves, Rufus P.....	Sussex, N.B.....	2,500	625
Stephenson, E. F.....	Winnipeg, Man.....	2,500	625
Stewart, A. D., M.D.....	Fort William, Ont.....	2,500	625
Stewart, James L.....	Chatham, N.B.....	1,000	250
Stoddard, James.....	Mt. Dennison, Hants Co., N.S.....	300	75
Stuart, James.....	Winnipeg, Man.....	5,000	1,250
Sutherland, Rev. Charles H. M.....	Arroya Grande, Cal.....	1,000	250
Sutherland, J. A., M.D.....	Vancouver, B.C.....	300	75
Sutherland, John K.....	Vancouver, B.C.....	5,000	1,250
Sutherland, W. H., M.D.....	Revelstoke, B.C.....	2,000	500
Sweet, George.....	Hamilton, Ont.....	500	125
Switzer, J. A. E. (estate).....	Richmond Hill, Ont.....	2,500	625
Thomson, James A.....	Vancouver, B.C.....	2,500	625
Thomson, Melville P.....	Vancouver, B.C.....	2,500	625
Tilley, A. S., M.D.....	Bowmanville, Ont.....	500	125
Ticknor, Thomas.....	Inglewood, Cal.....	2,000	500
Tindall, W. B.....	Toronto, Ont.....	1,000	250
Tingley, J. B.....	Wolfville, N.S.....	500	125
Tisdale, F. W.....	Winnipeg, Man.....	1,000	250
Traunweiser, Charles.....	Calgary, Alta.....	2,500	625
Trumbell, R. E.....	Brandon, Man.....	2,500	625
Turnbull, A. R., M.D.....	Moose Jaw, Sask.....	500	125
Turner, Ezra (Rev.).....	Benton Harbor, Mich.....	1,000	250
Walker, Geoffrey H.....	Winnipeg, Man.....	1,000	250
Walker, William.....	Fredericton, N.B.....	1,000	250
Walker, Wm. J. S.....	Calgary, Alta.....	2,500	625
Wallace, C. A.....	Calgary, Alta.....	1,000	250
Walsh, Thomas.....	Kenora, Ont.....	1,000	250
Ward, Fred. T.....	Stirling, Ont.....	1,500	375
Weddell, Robert.....	Trenton, Ont.....	5,000	1,250
Wells, Richard (estate).....	Aurora, Ont.....	500	125
Wemyss, John.....	Neepawa, Man.....	1,500	375
Wemyss, Mrs. Maggie H.....	Neepawa, Man.....	1,000	250
White, Charles T.....	Sussex, N.B.....	5,000	1,250
White, Mrs. Frances A.....	Sussex, N.B.....	1,200	300
White, James E.....	St. John, N.B.....	2,000	500
White, Simeon H.....	Sussex, N.B.....	16,900	4,225
Whitehead, E. R.....	Winnipeg, Man.....	500	125
Widdis, John B.....	Hagersville, Ont.....	500	125
Wilcox, W. J.....	Virden, Man.....	2,500	625

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name	Residence	Amount subscribed	Amount paid in cash.
		\$	\$
Williams, Adolphus.....	Vancouver, B.C.....	1,300	325
Williams, John.....	Winnipeg, Man.....	1,000	250
Williamson, E. W.....	Indian Head, Sask.....	2,500	625
Wilson, Earl F.....	Saginaw, Mich.....	500	125
Wilson, H. G. W.....	Indian Head, Sask.....	2,500	625
Wilson, John D. (estate).....	London, Ont.....	500	125
Wood, George D. (estate).....	Winnipeg, Man.....	5,000	1,250
Worley, J. Frederic.....	Vancouver, B.C.....	3,000	750
Wright, Mrs. Christiana J.....	Fort Frances, Ont.....	2,000	500
Wright, Rev. David.....	Montague, P.E.I.....	500	125
Wright, David M.....	Stratford, Ont.....	100	25
York, Archibald.....	Vancouver, B.C.....	2,500	625
Yorston, John.....	Pictou, N.S.....	1,000	250
Yould, William.....	Kentville, N.S.....	2,500	625
Zealand, William O.....	Hamilton, Ont.....	500	125
Zwick, Frank, M.D.....	Stirling, Ont.....	3,200	800
	Totals.....	\$840,600	\$209,995

SESSIONAL PAPER No. 8

THE SUN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at January 30, 1912.)

Shareholders' Directors: Robertson Macaulay, S. H. Ewing, J. R. Dougall, H. S. Holt, Abner Kingman, T. B. Macaulay and J. McKergow.

Policyholders' Directors: Hon. R. Dandurand, W. M. Birks, C. R. Hosmer, H. Warren, K. Hale.

LIST OF SHAREHOLDERS—(As at December 31, 1911.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Abbott, Albert.....	Brockville.....	74	7,400	1,850
Abbott, Edwin.....	Brockville.....	47	4,700	1,175
Allan, Mrs. A. S.....	Montreal.....	2	200	50
Allan, Robert A.....	".....	44	4,400	1,100
Allan, Arch. A.....	".....	59	5,900	1,475
Allan, Robt. A. } Executors.....	".....	63	6,300	1,575
Allan, Wm. A. }				
Allen, Miss Margaret.....	Tucson, Arizona.....	34	3,400	850
Allen, Mrs. Stella McK.....	Huntingdon.....	415	41,500	10,375
Allen, Byron W.....	".....	10	1,000	250
Anderson, A. D.....				
Anderson, R. D. and } Executors..	Montreal.....	59	5,900	1,475
Anderson, Charlotte D. }				
Anderson, Mrs. Francis D.....	Ottawa.....	61	6,100	1,525
Anderson, Miss Charlotte D.....	Montreal.....	12	1,200	300
Bate, Jas. M.....	Ottawa.....	1	100	25
Bate, Morna A.....	".....	1	100	25
Bate, Mrs. Florence M., Executrix....	".....	1	100	25
Bate, H. G.....	".....	143	14,300	3,575
Bate, J. M., in trust.....	".....	1	100	25
Bateman, Geo. A.....	Kingston.....	2	200	50
Black, Mrs. Annie.....	Halifax.....	37	3,700	925
Blackader, C. H. and Gault, L. H., executors.....	Montreal.....	5	500	125
Blackmore, Miss A.....	".....	2	200	50
Bond, St. George.....	Swarthmore, Pa.....	1	100	25
Booth, Arthur H.....	Cheshire, Eng.....	10	1,000	250
Booth, Chas. J.....	Ottawa.....	71	7,100	1,775
Cameron, J. H.....	Orange, N.J.....	18	1,800	450
Campbell, F. W. M.D., (estate)....	Montreal.....	20	2,000	500
Cathcart, Rev. N.....	Guernsey, C.I.....	45	4,500	1,125
Chisholm, Mrs. Margaret.....	Belleville.....	52	5,200	1,300
Clarke, E. O.....	Hove, Sussex, Eng.....	21	2,100	525
Cleghorn, J. P. (estate).....	Montreal.....	51	5,100	1,275
Collins, J. D.....	Peterboro'.....	105	10,500	2,625
Coulson, D.....	Toronto.....	18	1,800	450
Cox, Hon. Geo. A.....	".....	74	7,400	1,850
Cross, Selkirk, K.C.....	Montreal.....	65	6,500	1,625
Cushing, Mrs. L. M.....	".....	74	7,400	1,850
Cushing, Charles (estate).....	".....	100	10,000	2,500
Cushing, Robertson M.....	".....	97	9,700	2,425
Cushing, Dougall.....	".....	1	100	25
Cushing, Chas.....	".....	1	100	25
DeLisle, Mrs. Henrietta O'C., exec..	".....	17	1,700	425
DeLisle, A. M. (estate).....	".....	57	5,700	1,425
Dickson, W. B.....	Westmount.....	40	4,000	1,000
Dougall, John Redpath, M.A.....	Montreal.....	50	5,000	1,250
Dougherty, C. B.....	Ottawa.....	37	3,700	925
Durnford, Geo.....	Montreal.....	18	1,800	450
Ewing, S. H.....	".....	142	14,200	3,550
Fair, Robert, in trust.....	Peterboro'.....	23	2,300	575
Fairbairn, John M. R.....	Westmount.....	14	1,400	350
Filgate, Samuel.....	Montreal.....	14	1,400	350
Finzel, Miss Leopoldine.....	Chicago.....	45	4,500	1,125
Forster, Rev. J. Lawson, D.D.....	London, Eng.....	142	14,200	3,550
Fry, Mrs. Laura.....	Montreal.....	16	1,600	400
Gage, Mrs. Charlotte D.....	Toronto.....	25	2,500	625

THE SUN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gault, C. Ernest.....	Montreal.....	4	400	100
Gault, Leslie H.....	".....	7	700	175
Gault, M. H.....	".....	7	700	175
George, Rev. J. H., D.D.....	Springfield, Mo.....	42	4,200	1,050
Gilmour, J. H.....	Brockville.....	37	3,700	925
Gilroy, Thos. (estate).....	Winnipeg.....	10	1,000	250
Gilroy, Mrs. Beatrice.....	".....	126	12,600	3,150
Greene, E. Kirk.....	Montreal.....	65	6,500	1,625
Gurney, Mrs. G. E.....	Toronto.....	8	800	200
Hale, Mrs. Esther E.....	Philadelphia.....	10	1,000	250
Hall, Miss J. A.....	Ottawa.....	84	8,400	2,100
Hendershot, Miss Clara M.....	Buffalo, N.Y.....	100	10,000	2,500
Hingston, Sir W. H., M.D. (estate)....	Montreal.....	18	1,800	450
Hill, W. H.....	Peterboro'.....	195	19,500	4,875
Holt, Herbert S.....	Montreal.....	25	2,500	625
Horwood, Edgar L.....	Ottawa.....	14	1,400	350
Kingman, Abner.....	Montreal.....	100	10,000	2,500
Labelle, Albert A.....	".....	8	800	200
Laing, Mrs. M.....	".....	31	3,100	775
Leney, John M.....	Winnipeg.....	20	2,000	500
Leney, Wm. A.....	Orms town.....	12	1,200	300
Lever, Mrs. M. Edythe.....	New York.....	5	500	125
Little, James.....	Belleville.....	43	4,300	1,075
Lunan, Mrs. Bessie Tait.....	Huntingdon.....	265	26,500	6,625
Lunan, Arthur A.....	".....	50	5,000	1,250
Macaulay, R.....	Montreal.....	846	84,600	21,150
Macaulay, R., in trust.....	".....	334	33,400	8,350
Macaulay, T. B.....	".....	893	89,300	22,325
Macaulay, Douglas L.....	".....	10	1,000	250
Macaulay, Miss G. F.....	".....	10	1,000	250
Macaulay, Fred. R.....	Denver, Col.....	10	1,000	250
Macaulay, Herbert R., M.D.....	Guelph.....	248	24,800	6,200
Macaulay, Mrs. A. I.....	".....	28	2,800	700
Macnaughton, Mrs. J. B.....	Montreal.....	46	4,600	1,150
McCarthy, Jas. M.....	Quebec.....	30	3,000	750
McCarthy, John G.....	Montreal.....	30	3,000	750
McCaskill, Jemima M Warden, Alex., Ross, W. D., and Fergusson, Geo. T. } Executors..	Toronto.....	119	11,900	2,975
McFarlane, C. H.....	Montreal.....	31	3,100	775
McIntyre, W. T.....	Toronto.....	66	6,600	1,650
McKergow, John.....	Montreal.....	60	6,000	1,500
May, George S.....	Ottawa.....	78	7,800	1,950
Meredith, C. & C.....	Montreal.....	62	6,200	1,550
Meyer, Miss Agnes.....	Calgary.....	6	600	150
Meyer, Miss Alice B.....	".....	9	900	225
Miller, Miss J. G.....	Montreal.....	25	2,500	625
Miller, Mrs. Elizabeth Smith.....	".....	21	2,100	525
Miller, Wm. T.....	".....	4	400	100
Mills, Geo.....	London, Eng.....	21	2,100	525
Ogilvie, Mrs. Sarah Leney.....	Montreal.....	210	21,000	5,250
Owen, Mrs. Jessie E.....	Calgary.....	10	1,000	250
Parker, Mrs. Ida Louise.....	Ottawa.....	15	1,500	375
Perley, Hon. Geo. H.....	".....	72	7,200	1,800
Piddington, T. A., McDougall, Thos., and Mann, Wm.. } Executors.	Quebec.....	200	20,000	5,000
Piddington, Mrs. Annie (institute)....	".....	35	3,500	875
Piddington, Alfred.....	Montreal.....	35	3,500	875
Piddington, Samuel.....	Ottawa.....	50	5,000	1,250
Piddington, A. G.....	Quebec.....	10	1,000	250
Piddington, Miss V. M.....	".....	5	500	125

SESSIONAL PAPER No. 8

THE SUN LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	Number of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Piddington, Miss F. M.	Quebec	5	500	125
Piddington, Miss E. E.	"	5	500	125
Piddington, Mrs. S. P.	"	5	500	125
Quebec Bank	Montreal	30	3,000	750
Reekie, Miss Jessie C.	Westmount	47	4,700	1,175
Reekie, Miss Isabelle G.	"	47	4,700	1,175
Reid, John R.	Ottawa	15	1,500	375
Reid, Geo. E.	Montreal	14	1,400	350
Renfrew, Mrs. G. C. P.	Quebec	5	500	125
Ridout, Mrs. Kezia	South Durham	40	4,000	1,000
Robertson, Henry	Westmount	57	5,700	1,425
Roger, Hon. George M.	Peterboro'	65	6,500	1,625
Ross, Mrs. C. C.	Montreal	17	1,700	425
Ross, Rev. D., D.D.	Kingston	32	3,200	800
Ross, Mrs. Lydia M.	"	5	500	125
Ross, Frank W.	Quebec	371	37,100	9,275
Ross, J. G.	Montreal	14	1,400	350
Ross, P. S. & Sons	"	1	100	25
Ross, W. G.	"	106	10,600	2,650
Rowlands, Mrs. C. S.	Aberdeen, N.C.	17	1,700	425
Royal Trust Co., executors	Montreal	250	25,000	6,250
Ryan, John (estate)	Toronto	33	3,300	825
Ryan, Mrs. M. I. (estate)	"	130	13,000	3,250
Smith, Mrs. I. H.	Chicago	14	1,400	350
Smith, Mrs. May Hope	Toronto	25	2,500	625
Smith, R. Wilson	Montreal	4	400	100
Snasdell, John G.	"	21	2,100	525
Stevenson, Miss Agnes S.	Quebec	17	1,700	425
Stevenson, Miss J. E.	"	17	1,700	425
Stewart, Mrs. Jeannie M.	Montreal	31	3,100	775
Tasker, Lawrence H.	New York	50	5,000	1,250
Tasker, William	Mount Forest	50	5,000	1,250
Tasker, Miss M. H. J.	Montreal	7	700	175
Tory, James C.	"	512	51,200	12,800
Voss, Mrs. Herman	Lakeport, Cal.	21	2,100	525
Voss, Mrs. Herman, in trust	"	7	700	175
Waddell, R. M.	Peterboro'	35	3,500	875
Waldie, John (estate)	Toronto	143	14,300	3,575
Ward, Mrs. E. B. (estate)	Westmount	46	4,600	1,150
Warner, Mrs. L. C.	Montreal	32	3,200	800
Williams, Miss J. A. C.	Superior, Wis.	7	700	175
Wilkes, Alf. J., K.C.	Brantford	100	10,000	2,500
Wilkes, Mrs. A. J.	"	30	3,000	750
Workman, Thomas, in trust	Ottawa	68	6,800	1,700
Totals		10,000	\$ 1,000,000	\$ 250,000

2 GEORGE V., A. 1912

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS (As at Feb. 29, 1912.)

Hon. Geo. P. Graham, President; Jas. W. Pyke and H. W. Richardson, Vice-Presidents; J. W. McConnell, Tancrede L. Bienvenu, Lorne C. Webster, N. Curry, J. N. Greenshields, Samuel Carsley.

LIST OF SHAREHOLDERS (As at December 31, 1911.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Abbott, O. C.....	Smiths Falls, Ont.....	500 00	100 00
Allan, James G.....	Hamilton, Ont.....	2,500 00	500 00
Allen, George H.....	Montreal, Que.....	10,000 00	2,000 00
Backman, J. E.....	Riverport, N.S.....	300 00	60 00
Bell, A. C.....	New Glasgow, N.S.....	200 00	40 00
Bercovitch, Peter.....	Montreal, Que.....	100 00	20 00
Bienvenu, T. L.....	".....	10,000 00	2,000 00
Biggar, W. H.....	".....	1,000 00	200 00
Blackey, Clara I.....	Toronto, Ont.....	100 00	20 00
Blackey, Sadie M.....	".....	100 00	20 00
Boreham, E. E.....	London, Eng.....	100 00	20 00
Brady, J.....	Montreal, Que.....	1,000 00	200 00
Bramley, William.....	".....	1,000 00	200 00
Burgess, Dr. H. C.....	".....	1,000 00	200 00
Burkett, P. W. A.....	".....	500 00	100 00
Butler, M. J.....	Sydney, N.S.....	400 00	80 00
Bywater, A. E.....	Trenton, Ont.....	100 00	20 00
Butler, W. W.....	Montreal, Que.....	5,000 00	1,000 00
Cairns, Mrs. E. B.....	Saskatoon, Sask.....	2,500 00	500 00
Calvin, H. A.....	Garden Island, Ont.....	500 00	100 00
Campbell, Amos.....	Quebec, Que.....	100 00	20 00
Carrel, Frank.....	".....	5,000 00	1,000 00
Carsley, S.....	Montreal, Que.....	8,200 00	1,640 00
Carsley, S. & Co.....	".....	61,800 00	12,340 00
Chandler, W. D.....	".....	2,000 00	400 00
Chase, W. H.....	Wolfville, N.S.....	5,000 00	1,000 00
Chave, A. H.....	Montreal, Que.....	5,000 00	1,000 00
Chown, George Y.....	Kingston, Ont.....	1,000 00	200 00
Clapp, Charles R.....	Woodstock, Ont.....	100 00	20 00
Connelly, W. S.....	Hamilton, Ont.....	1,000 00	200 00
Connelly, W. S. (in trust).....	".....	300 00	60 00
Connelly, Mrs. W. S.....	".....	200 00	40 00
Conrod, T. F.....	Winnipeg, Man.....	100 00	20 00
Cowans, P. P.....	Montreal, Que.....	2,500 00	500 00
Cox, H. C.....	Toronto, Ont.....	100 00	20 00
Curry, N.....	Montreal Que.....	20,000 00	4,000 00
Darling, D. J. M.....	".....	7,500 00	1,500 00
Davie, A. C.....	Levis, Que.....	10,000 00	2,000 00
Dawson, George W.....	Ottawa, Ont.....	500 00	100 00
Deakin, C. E.....	Montreal, Que.....	5,000 00	1,000 00
Dunn, S. H.....	Quebec, P.Q.....	5,000 00	1,000 00
DeWolf, James E.....	Halifax, N.S.....	100 00	20 00
Elliott, Dr. J. E.....	Toronto, Ont.....	500 00	100 00
Fairman, F. W.....	Montreal, Que.....	5,000 00	1,000 00
Fortune, O. E.....	Trenton, Ont.....	500 00	20 00
Gallagher, F. J.....	Montreal, Que.....	1,000 00	200 00
Gardner, B.....	".....	500 00	100 00
Garrow, Dr. A. E.....	".....	2,000 00	400 00
Geraghty, William.....	".....	1,000 00	200 00
Gordon, Charles B.....	".....	10,000 00	2,000 00
Gordon, James R.....	".....	2,000 00	400 00
Graham, Mrs. C. L.....	Brockville, Ont.....	10,000 00	2,000 00
Graham, Hon. Geo. P.....	".....	16,000 00	3,200 00
Gray, Dr. William A.....	Smiths Falls, Ont.....	1,000 00	200 00
Greenshields, J. N.....	Montreal, Que.....	18,000 00	2,900 00
Greenshields, M.....	".....	500 00	100 00
Hall, F. E.....	".....	500 00	100 00
Haney, M. J.....	Toronto, Ont.....	1,000 00	200 00
Harding, J. S.....	St. John, N.B.....	1,000 00	200 00

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.		Amount paid in cash.	
		\$	cts.	\$	cts.
Henderson, L. L.....	Montreal, Que.....	1,000	00	200	00
Hepburn, B. R.....	Picton, Ont.....	1,000	00	200	00
Hersey, M. L.....	Montreal, Que.....	10,000	00	2,000	00
Hewton, John.....	Kingston, Ont.....	1,000	00	200	00
Hinds, W. G.....	Quebec, P.Q.....	100	00	20	00
Hogle, M. W.....	Montreal, Que.....	100	00	20	00
Holt, John H.....	Quebec, Que.....	10,000	00	2,000	00
Horsey, E. E.....	Kingston, Ont.....	500	00	100	00
Hutcheson, R. B.....	Montreal, Que.....	1,000	00	200	00
Irvine, W. H.....	Halifax, N.S.....	100	00	20	00
Irving, John.....	Montreal, Que.....	100	00	20	00
Jackson, William.....	Kingston, Ont.....	500	00	100	00
Jaffray, Robert.....	Toronto, Ont.....	500	00	100	00
Jamieson, J. R.....	".....	100	00	20	00
Johnstone, A.....	Pembroke, Ont.....	200	00	40	00
Kilburn, Dr. R. K.....	Kingston, Ont.....	500	00	100	00
Larkin, P. C.....	Toronto, Ont.....	2,500	00	500	00
L'Esperance, D. O.....	Quebec, Que.....	5,000	00	1,000	00
Livingstone, Charles.....	Kingston, Ont.....	1,000	00	200	00
Mackay, A. B.....	Hamilton, Ont.....	5,000	00	1,000	00
Mackenzie, Sir Wm.....	Toronto, Ont.....	10,000	00	2,000	00
Mahon, W. F.....	St. John, N.B.....	500	00	100	00
McAllan, G. H.....	Montreal, Que.....	1,000	00	200	00
McConnell, J. W.....	".....	14,500	00	2,900	00
McDougall, P.....	".....	2,500	00	500	00
McKay, John.....	Kingston, Ont.....	300	00	60	00
McKay, J. A.....	Montreal, Que.....	2,000	00	400	00
McKelvey, John.....	Kingston, Ont.....	500	00	100	00
McPhillips, F.....	Toronto, Ont.....	500	00	100	00
Mills, C. W.....	Annapolis Royal, N.S.....	1,000	00	200	00
Mills, George C.....	Toronto, Ont.....	100	00	20	00
Mooney, F. M.....	Montreal, Que.....	200	00	40	00
Mooney, George A.....	".....	200	00	40	00
Morris, A. E.....	".....	500	00	100	00
Murdock, W. B.....	Amherst, N.S.....	500	00	100	00
O'Brien, M. J.....	Montreal, Que.....	2,500	00	500	00
O'Neill, Ethel H.....	Quebec, Que.....	500	00	100	00
Pelletier, L. P.....	".....	5,000	00	1,000	00
Pennington, D. H.....	Lyster Station, Que.....	2,500	00	500	00
Pense, E. J. B.....	Kingston, Ont.....	1,000	00	200	00
Pickels, F. B.....	Annapolis, Royal, N.S.....	100	00	20	00
Pickels, John C.....	".....	100	00	20	00
Pyke, James W.....	Montreal, P.Q.....	21,000	00	4,200	00
Randall, T. J.....	Toronto, Ont.....	100	00	20	00
Rathbun, E. W.....	Deseronto, Ont.....	1,000	00	200	00
Reid, W. D.....	St. Johns, Nfld.....	10,000	00	2,000	00
Rhodes, E. M.....	Amherst, N.S.....	5,000	00	1,000	00
Richardson, H. W.....	Kingston, Ont.....	10,000	00	2,000	00
Riordan, S.....	Annapolis Royal, N.S.....	1,000	00	200	00
Robinson, J. W.....	Napanee, Ont.....	100	00	20	00
Ross, John T.....	Quebec, Que.....	2,000	00	400	00
Ross, W. D.....	Toronto, Ont.....	1,000	00	200	00
Russell, H. Y.....	Montreal, Que.....	500	00	100	00
Ryan, Dr. E.....	Kingston, Ont.....	1,000	00	200	00
Sampson, W. T.....	Gananoque, Ont.....	2,000	00	400	00
Sawyer, E.....	Montreal, Que.....	500	00	100	00
Scarfe, A. P.....	Dartmouth, N. S.....	2,000	00	400	00
Simpson, J. Craddock.....	Montreal, Que....	1,000	00	200	00
Smart, Col. Chas. A.....	".....	2,500	00	500	00
Smellie, I. F.....	Ottawa, Ont.....	100	00	20	00
Smith, A. T.....	Toronto, Ont.....	100	00	20	00
Smith, Mrs. E. S.....	Kingston, Ont.....	2,000	00	400	00
Smith, George B.....	".....	100	00	20	00
Smith, W. H. Leslie.....	".....	200	00	40	00

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	Amount subscribed.	Amount. paid in cash.
		\$ cts.	\$ cst.
Spencer, Aubrey.....	Montreal, Que.....	1,000 00	200 00
Spinney, E. K.....	Yarmouth, N.S.....	100 00	20 00
Strasser, Mrs. E. K.....	Waterloo, Ont.....	2,000 00	400 00
Strachan, W. B.....	Montreal, Que.....	2,500 00	500 00
Tannahill, R.....	Belleville, Ont.....	10,000 00	2,000 00
Torrance, J. F.....	Westmount, Que.....	2,500 00	500 00
Webster L. C.....	Montreal, Que.....	10,000 00	2,000 00
Webster, R. A.....	".....	1,000 00	200 00
White, Peter.....	Pembroke, Ont.....	200 00	40 00
White, William R.....	".....	200 00	40 00
Willans, E.....	Toronto, Ont.....	100 00	20 00
Williams, W. H.....	Pembroke, Ont.....	100 00	20 00
Wurtele, E. F.....	Quebec, Que.....	1,000 00	200 00
	Totals.....	\$428,000 00	\$ 84,880 00

SESSIONAL PAPER No. 8

THE UNION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 27, 1912.)

H. Pollman Evans, Pres.; C. P. Muckle, Sec.; W. H. Carrie, E. G. Smith, Lt.-Col. G. E. Allen Jones, C. J. Harvey, F. I. A.; F. G. Hughes, L.D.S., Harry Symons, K.C.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1911.)

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Abrahams, Joel.....	St. Johns Wood, N. W.....	600	600
Abrahams, Mrs. J.....	Brondesbury, N.W.....	100	100
Allan, Miss J. E. H.....	Edinburgh, N.B.....	800	800
Allan, Robt.....	Ardrossan, N.B.....	500	500
Acland, Mrs. M. E.....	Allerford, Somerset.....	1,600	1,600
Alderson, John E.....	Shipley.....	100	100
Alderson, Miss H. A.....			
Alexander, Frank.....	Salisbury, Wilts.....	1,000	1,000
Algeo, Chas.....	Sefton Park, Liverpool...	200	200
Algeo, Arthur.....	".....	400	400
Almond, Mrs. A. G.....	Cambridge.....	200	200
Appleford, Rev. W. L.....	Lancaster.....	1,200	1,200
Appleyard, Fredk.....	Workington, Cumberland.....	400	400
Ashley, Lt.-Col. A.....	Hove, Sussex.....	2,500	2,500
Astlett, Miss G. E.....	Honor Oak, S.E.....	800	800
Anderson, Sir Robt. R., L.L.D.....	Midlothian, N.B.....	4,000	4,000
Allen, Ed. C.....	Parkstone, Dorset.....	100	100
Allen, Mrs. E. G.....	Blakeney, Norfolk.....	200	200
Atkinson, Thos.....	Liverpool.....	3,000	3,000
Atkinson, Jno. G.....	Upper Norwood, S.E.....	200	200
Atkinson, Jas.....	58a Wimpole St. W.....	1,200	1,200
Allin, Wm.....	East Dulwich, S.E.....	500	500
Allison, Jas.....	Edinburgh, N.B.....	2,000	2,000
Aitken, Miss E. K.....	Corstorphine, N.B.....	100	100
Addison, Robert.....	Dunferline, N.B.....	2,000	2,000
Abbott, Mrs. E.....	Leytonstone, N.E.....	100	100
Almond, Arthur G.....	Cambridge.....	1,600	1,600
Ackroyd, Jn. Wm.....	Leeds.....	200	200
Armstrong, Wm.....	Longsight, Manchester.....	800	800
Abson, Joseph, F.R.C.V.S.....	Sheffield.....	1,000	1,000
Anderson, Alex.....	Falkland, N.B.....	100	100
Anderson, Jas.....			
Anderson, Miss B. P.....			
Ayton, Fredk.....	Berwick-on-Tweed.....	500	500
Alytwin, C. H. B.....	Sevenoaks, Kent.....	800	800
Adshead, Miss K.....	Sheffield.....	100	100
Aynsley, Ronald W.....	Longton, Staffs.....	300	300
Aynsley, Kenneth.....	".....	300	300
Aynsley, Annie.....	".....	200	200
Archer, Thos.....	Preston.....	1,000	1,000
Bradshaw, Cecil.....	Wimbledon Park, Surrey...	200	200
Baker, P. T., M.A.....	Canterbury.....	400	400
Baum, Wm.....	Leicester.....	2,000	2,000
Bartlett, Wm S.....	Bow, E.....	200	200
Barclay, David.....	Glasgow, N.B.....	2,000	2,000
Baily, Miss Maria A.....	Columb Minor, Cornwall.....	1,200	1,200
Balfour, Miss Fanny.....	Edinburgh, N.B.....	400	400
Baugh, Geo.....	Cambridge.....	300	300
Blackford, Hy.....	Colne, Wilts.....	400	400
Bagley, Arthur.....	Carlisle.....	200	200
Baker, Miss C.....	Rowenden, Kent.....	1,000	1,000
Barrett, Wm. Jas.....	Grimsby Docks, Lines.....	300	300
Bradshaw, Wm.....	Nottingham.....	6,600	6,600
Bates, Jas. Ed.....	Huddersfield, Yorks.....	1,600	1,600
Barrow, Reuben.....	Croydon, Surrey.....	5,000	5,000
Barrie, Adam Wm.....	Hawick.....	400	400
Beaumont, Job. H.....	Grantham.....	400	400
Beard, George.....	Glasgow, N.B.....	2,000	2,000
Berrie, Mrs. E. C.....	Edinburgh, N.B.....	1,000	1,000

THE UNION LIFE ASSURANCE COMPANY—Continued.
LIST OF SHAREHOLDRES—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Begg, Alexander, Exors. of.....	Hamilton, N.B.....	1,000	1,000
Bennetts, Saml.....	Bolton.....	200	200
Bennett, Wm. C.....	East Grimstead.....	100	100
Beattie, Rev. W. D.....	Fife, N.B.....	500	500
Betts, Mrs. P.....	Hastings.....	400	400
Beard, H.....	Gartoosh, Lanarkshire.....	400	400
Begg, Wm. J.....	Glasgow, N.B.....	1,000	1,000
Birkett, Geo. Thos.....	Catford.....	400	400
Bishop, Mrs. I. C.....	Dunblane, N.B.....	400	400
Bishop, Fredk. C.....	".....	800	800
Brown, Alfred.....	Mobberley.....	500	500
Birchall, Mrs. A M.....	London, E.C.....	1,000	1,000
Bice, L. N.....	Newquay, Cornwall.....	1,000	1,000
Brown, A. H.....	Openshaw, Manchester.....	400	400
Brown, G. W.....	N. Finchley.....	1,000	1,000
Boden, Thos.....	Stattford.....	1,000	1,000
Boyd, H. A.....	Glasgow, N.B.....	200	200
Bowden, Jas.....	New Barnet, Herts.....	500	500
Bowles, E. W.....	38 Belgrave Road, S.W.....	500	500
Bourne, Miss Naomi.....	Croydon, Surrey.....	200	200
Booth, Wm.....	Ipswich.....	500	500
Booth, Miss Rose F.....	Aberdeen, Scot.....	200	200
Booth, W. K.....	".....	200	200
Brooks, F. T.....	Cambridge.....	400	400
Boyns, Harold.....	Cornwall.....	800	800
Bond, W. J. O.....	Dunster, Somerset.....	400	400
Bolster, G. R.....	Glasgow.....	100	100
Bruce, Wm., M.D.....	Dingwall, Scot.....	400	400
Bulmer, Philip.....	Sunderland.....	300	300
Bunting, Thos.....	Brighton.....	500	500
Burridge, Capt. W. T.....	Wellington, Somerset.....	200	200
Burnett, J. R.....	Inverness.....	2,400	2,400
Bremner, Fredk.....	Lahore, India.....	400	400
Blyton, Mrs. A.....	Wimbledon.....	400	400
Bates, Wm.....	Macclesfield.....	1,000	1,000
Brough, Ed.....	Benton, Northumberland.....	2,000	2,000
Boyd, Wm.....	Belfast, Ireland.....	400	400
Bemrose, Wm.....	Caythorpe, Grantham.....	500	500
Brakenridge, Thos.....	Whitehaven, Cumberland.....	200	200
Bacon, Samuel S., J.P.....	Nr. Liverpool.....	1,500	1,500
Carr, Miss E. F.....	Manchester.....	100	100
Carrie, William H.....	Toronto, Ont.....	2,500	250
Carter, G. F.....	Croydon, Surrey.....	500	500
Carter, Dr. F. H.....	Putney, S.W.....	1,200	1,200
Cade, R. G.....	Sherwood, Nottingham.....	500	500
Campbell, Thos.....	Hampstead.....	2,000	2,000
Campbell, Geo.....	Barnham.....	1,000	1,000
Castell, H.....	Hampstead.....	1,000	1,000
Caird, W. H.....	".....	500	500
Caesar, A.....	Liphook, Hants.....	400	400
Clark, Ed.....	6 Cannon St., E.C.....	5,000	5,000
Clark, J. H., J.P.....	Market, Harboro'.....	1,000	1,000
Clarke, W. G.....	Ashton-on-Mersey.....	200	200
Caton, Jn.....	Saffron, Waldon.....	200	200
Carre.....	Guernsey.....	700	700
Crawford, D.....	Hatfield, Herts.....	2,000	2,000
Cranwell, J. E.....	Leyton.....	200	200
Calvert, Mrs. A. A.....	Preston.....	100	100
Chandler, J.....	Crouch End.....	400	400
Craig, Robert.....	Aberdeen.....	200	200
Craig, Wm.....	Dumbarton.....	1,000	1,000
Chambers, C. H.....	Wimbledon, Surrey.....	100	100
Crawford, Mrs. E. A.....	Worthing, Sussex.....	200	200
Chamberlain, H. S.....	Southsea.....	300	300

SESSIONAL PAPER No. 8

THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up
		\$	\$
Chalmers, A.....	Ayr, N.B.....	1,000	1,000
Chapman, T. B.....	West Didsbury, Manchester.....	500	500
Cameron, Miss J. A. L.....	Banff.....	100	100
Chittenden, J. H.....	Dover.....	100	100
Coke, Miss L. E.....	Richmond, Surrey.....	1,000	1,000
Cook, J.....	Luton, Beds.....	200	200
Cook, Miss M. E.....	Edinburgh.....	2,000	2,000
Cook, Miss Jessie.....	".....	1,000	1,000
Collinson, Wm. R.....	Wadsworth Common.....	1,000	1,000
Collins, W.....	Greenbank, Bristol.....	200	200
Chronnell, Mrs. M.....	Wigan, Lancs.....	1,000	1,000
Coleby, Miss M.....	Ealing, Middlesex.....	200	200
Corfe, E. Wm., L.D.S.....	Muswell Hill, N.....	400	400
Crompton, J.....	Openshaw, Lancs.....	2,000	2,000
Cooksey, Miss G. M.....	Handsworth, Birmingham.....	400	400
Cooksey, W. M.....	".....	400	400
Cooksey, Miss P. M.....	".....	400	400
Cousin, Mrs. H. L.....	Russell Square, W.C.....	400	400
Coke, Major R. B.....	London, W.C.....	200	200
Cooper, R.....	Southport, Lancs.....	500	500
Cottrell, Thos.....	Nr. Congleton, Cheshire.....	200	200
Cottrell, John.....	".....	400	400
Cowie, Miss E.....	Glasgow West, N.B.....	400	400
Church, Chas.....	Balham.....	400	400
Currie, J. D.....	Derby.....	100	100
Church, H. J.....	Farnham, Surrey.....	500	500
Collis, Wm.....	Freshwater, Isle of Wight.....	400	400
Cole, Rev. Canon E. P.....	Bristol.....	1,000	1,000
Croft, W. J.....	Walsall.....	200	200
Coulthard, J.....	Holloway, N.....	200	200
Cockshott, Rev. W. E.....	Sunderland.....	200	200
Crowther, G. Hy.....	Edgerton, Huddersfield.....	5,000	5,000
Crowther, Miss M. H.....			
Cort, A. W.....	Market Harborough.....	1,000	1,000
Crofts, Jn. P.....	Bristol.....	100	100
Cryer, A., M.I.M.E.....	Roath Park, Cardiff.....	600	600
Cotes, Sir M. Russell, J.P.....	Bournemouth, Hants.....	4,000	4,000
Cumming, Jn.....	Crouch End N.....	500	500
Collis, Mrs. Emma.....	Freshwater, I. of W.....	200	200
Campbell, J. H. M., K.C., M.P.....	Dublin.....	1,200	1,200
Cooper, W. Robt.....	Town Close, Norwich.....	600	600
Cragg, Mrs. A. M.....	Fleetwood.....	500	500
Cresswell, Dr. S. C.....	Dowlais.....	1,600	1,600
Darlington, Mrs. N.....	Preston, Lancs.....	200	200
Daniell, R. T.....	Walton-on-Thames.....	1,000	1,000
Darlington, Miss C. I.....	Preston.....	100	100
Davies, Miss Lucy.....	Penarth, S. Wales.....	400	400
Davies, Rev. E. C., exors. of.....	Burghill, Nr. Hereford.....	1,000	1,000
Davies, Dr. J.....	Newtown, Montgomery.....	300	300
Darby, H. J. B.....	Eastbourne.....	500	500
Dain, Arthur.....	Compton, Nr. Wolverhampton.....	200	200
Dent, Rev. W. R.....	Wolverhampton.....	1,000	1,000
Dey, T. H.....	N. London.....	100	100
Dewar, F. C.....	Ayr, N.B.....	300	300
Denholm, W. M.....	Glasgow, N.B.....	1,000	1,000
Delay, Miss L.....	Kensington, W.....	400	400
Drewett, F. W.....	Swindon, Wilts.....	500	500
Dixon, C. H.....	Halesowen, Worcester.....	400	400
Dickson, Mrs. M.....	Liberton, Edinburgh.....	2,000	2,000
Dick, Jas.....	Auldgirth, N.B.....	2,000	2,000
Donaldson, Miss E. B.....	Links, Leith.....	400	400
Dovell, A. J.....	Cranbrook, Kent.....	500	500
Donald, Miss M. E.....	Edinburgh.....	100	100
Donald, Miss Mary.....	".....	100	100

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THE UNION LIFE ASSURANCE COMPANY.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Dodds, Thos. C.....	Southgate, N.....	200	200
Dorman, C. H.....	Northampton.....	200	200
Duthie, G. F.....	Aberdeen, N.B.....	1,000	1,000
Dunn, W. E. N., M.B.....	Burlington Gardens, W.....	1,200	1,200
Duncan, P. T.....	Croydon, Surrey.....	4,000	4,000
Duguid, P.....	Aberdeen, N.B.....	1,000	1,000
Duffell, D.....	Wilton, Nr. Birmingham.....	200	200
Dumaresq, O. W.....	Sevenoaks, Kent.....	100	100
Dyson, Mrs. E. J.....	Stevenage, Herts.....	400	400
Duke, Mrs. F. E. A.....	London, S.W.....	1,200	1,200
Evans, Hardy P.....	Toronto, Ont.....	2,500	2,500
Evans, Mrs. S. A.....	Hampstead, N.W.....	100	100
Evans, Wm. R., J.P.....	Ruthin, N. Wales.....	500	500
Evans, Evan.....	London, E.C.....	400	400
Eaglesome, Miss M. E.....	Ayr, N.B.....	800	800
Eaglesome, Miss M. K.....	".....	400	400
Easton, D.....	Aberdeen, N.B.....	500	500
Eastwood, Thos.....	Narva, Russia.....	2,500	2,500
Emsley, W. E.....	Bolton, Lancs.....	800	800
Escreet, H.....	Hull.....	500	500
Ellertch, Jn.....	Leamington Spa.....	200	200
Ellison, Mrs. E.....	Ashley, Altrincham.....	300	300
Entwistle, W. T.....	Lytham, Lancs.....	1,000	1,000
Elliott, J.....	Waltham Abbey.....	800	800
Edghill, H. A.....	Reading.....	800	800
Elton, Chas.....	Birmingham.....	300	300
Fairclough, R. A.....	Tower Bridge, S.E.....	5,000	5,000
Fraser, C. E.....	Harrogate, Yorks.....	2,500	2,500
Fraser, Dr. J. J.....	Southampton.....	600	600
Fairhead, Miss E. M.....	Bishope, Witham.....	100	100
Ferguson, Robt.....	Auchtermuchty, Fife.....	200	200
Flint, M. P.....	Grimsford, Nr. Darlington.....	500	500
Flint, C. A.....	Hampstead, N.W.....	5,000	5,000
Fitze, Miss E.....	Tavistock, Devon.....	800	800
Foster, R. J., J.P., D.L.....	Wetherby, Yorks.....	15,000	15,000
Foster, J. T.....	Wallington, Surrey.....	400	400
Froggatt, Thos., jr.....	Croydon.....	100	100
Fox, Edwin.....	London, E.C.....	4,000	4,000
Fox, J. W.....	Russell Square, W.C.....	2,500	2,500
Ford, W. J.....	Bath, Somerset.....	100	100
Forrest, Jas.....	Blackburn.....	400	400
Flowers, A. E.....	Portsmouth.....	4,000	4,000
Frost, J. H.....	Hornsey, N.....	200	200
Fulford, Mrs. F. M.....	Lower Clapton, N.E.....	500	500
Fraser, Thos. R., M.D.....	Edinburgh, N.B.....	1,500	1,500
Gladwin, G. S.....	Harringay, N.....	500	500
Grantham-Hill, Mrs. C. A.....	S. Kensington.....	400	400
Garnier, Mrs. E. R.....	Finsbury Park, N.....	400	400
Garrett, B. G.....	Sutton-at-Hone, Kent.....	200	200
Galbraith, W. C.....	Ayr, N.B.....	400	400
Gray, Jas.....	Edinburgh, N.B.....	500	500
Garvin, J. E.....	Woking.....	200	200
Green, Mrs. Eleanor.....	Blackheath, S.E.....	1,600	1,600
Green, Miss Mary.....	London.....	1,000	1,000
Greenslade, F. W.....	Exeter.....	1,000	1,000
Gee, J. T.....	Hayfield.....	400	400
Greener, W. B.....	Chapelthorpe.....	400	400
Geddes, Rev. Jn.....	Dundee, N.B.....	100	100
Geddes, Miss E. A.....	".....	300	300
Gill, Rev. A. A. R.....	Yorks.....	2,500	2,500
Gill, W. S.....	Leicester.....	500	500
Gill, G. T. S.....	Hampstead, N.W.....	1,000	1,000
Gillespie, T. F.....	Newark-on-Trent.....	100	100
Gilmour, Rev. R. M. M.....	Ballymena, Co. Antrim.....	200	200

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THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Gilmour, J. A.....	Hurlford, Ayrshire, N.B.....	2,000	2,000
Gibbs, Mrs. L. F.....	West Felton, Oswestry.....	100	100
Gompertz, M., B.A.....	Leytonstone.....	200	200
Grove, R.....	London, E.C.....	400	400
Goold, Mrs. E. C.....	London.....	200	200
Gordon, Hon. Mrs. E. O. M.....	Edinburgh.....	1,800	1,800
Gordon, Mrs. Mary.....	Charing Cross, W.C.....	300	300
Goodwin, G. W.....	Reading.....	200	200
Gordon, Mrs. G. Lacon.....	Wimborne, Dorset.....	1,000	1,000
Gourlay, F.....	Elgin, N.B.....	800	800
Gold, L. J.....	Egbaston, Birmingham.....	1,000	1,000
Goodwillie, J.....	Midlothian, N.B.....	200	200
Goff, W.....	Sutton.....	1,000	1,000
Goslin, Walter.....	Newton-le-Willows, Lancs.....	500	500
Gutmann A. E.....	London.....	2,000	2,000
Gunner, G. F.....	Rhyl, N. Wales.....	2,000	2,000
Gillespie, Miss M.....	Handsworth, Birmingham.....	100	100
Graham, Jn.....	Durham.....	400	400
Gardiner, Alex.....	Paisley.....	500	500
Gerrard, Miss M. F.....	Birmingham.....	400	400
Gerrard, Miss L. F.....	".....	400	400
Hawkins, C. C.....	West Hampstead.....	1,000	1,000
Hays, F.....	Barrow-on-Soar, Leicestershire..	600	600
Harris, R. J.....	Calne, Wilts.....	500	500
Harris, E. H.....	Salisbury.....	200	200
Harris, John.....	Redruth, Cornwall.....	500	500
Hairsine, Mrs. H. A.....	Hampstead, N.W.....	400	400
Hand, C. F.....	Dulwich, S.E.....	100	100
Hamer, W. S.....	Harlesden, N.W.....	100	100
Hancock, G.....	Frome, Somerset.....	1,000	1,000
Harris, T. H.....	Newcastle-on-Tyne.....	200	200
Harrison, Thos.....	Northumberland.....	800	800
Hall, Mrs. M. F.....	Cambridge.....	300	300
Halls, H.....	Ingatestone, Essex.....	2,000	2,000
Hart, D. S.....	Glasgow, N.B.....	300	300
Harding, D.....	Peckham Rye.....	200	200
Harvey, C. J.....	Jersey City, N.J., U.S.A.....	2,500	250
Henhell, A. W.....	West Ealing.....	2,000	2,000
Healy, Rev. T.....	Transvaal, S. Africa.....	100	100
Hebblethwaite, J.....	Halifax.....	500	500
Headley, Mrs. S. H.....	Manchester.....	200	200
Henwood, J.....	Saltash, Cornwall.....	400	400
Hellyer, S. S.....	Bromley, Kent.....	1,000	1,000
Heard, E. A.....	Truro.....	500	500
Henderson, Miss F. L.....	Cornwall.....	100	100
Henderson, Miss E. B.....	Bramford, Ipswich.....	800	800
Henderson, Miss M. L.....	Dalvenie, Truro.....	100	100
Henton, Arthur.....	Carlton.....	400	400
Hill, Miss A. C.....	Bath.....	100	100
Hembrow, F. H.....	Taunton, Somerset.....	200	200
Hill, Jas. H.....	Southport, Lancs.....	1,000	1,000
Hiscock, Wm.....	Southampton.....	2,000	2,000
Hick, B. W.....	Scarborough.....	200	200
Holmes, W. H.....	Nottingham.....	100	100
Houghton, J. H. M.....	Dudley.....	200	200
Holo, Chas.....	Nottingham.....	400	400
Howell, H.....	Burlescombe, Devon.....	200	200
Hope, T. W.....	Upper Tooting, S.W.....	400	400
Holiday, A. E.....	Bicester, Oxon.....	200	200
Hodgson, Miss Mary.....	Leigh-on-Sea, Essex.....	100	100
Hodgson, T. S.....	Hetherton.....	1,000	1,000
Howard, J.....	Newbury, Berks.....	500	500
Hatton, G.....	Dover.....	500	500
Harrison, Mrs. E. D.....	Kentish Town.....	100	100
Harrison, Capt. H. P.....	London, S. W.....	1,500	1,500

THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Hay, Chas.....	Edinburgh.....	100	100
Hammerton, J. A.....	Highgate.....	2,000	2,000
Hawdon, R. M.....	Leicester.....	200	200
Hughes, H. C.....	Llanfairfechan.....	1,000	1,000
Harrison, C. E.....	Newark.....	100	100
Hutton, C. J.....	Middlesex.....	500	500
Hurt, W. G.....	Sidecup, Kent.....	5,000	5,000
Hunter, Jas.....	Huntingdon.....	200	200
Hunter, Robt.....	Port Glasgow, N.B.....	2,500	2,500
Hancock, P. H.....	Bristol.....	100	100
Hawkins, Miss M. A.....	Stockport.....	100	100
Herbertson, Dr. R. G.....	Bradford.....	200	200
Hopkins, Dr. A. H.....	Freshwater, I. of W.....	800	800
Hewitt, Jn.....	Rathgar, Dublin.....	200	200
Haley, Jas.....	Cleckheston.....	1,600	1,600
Hornby, F.....	Bournemouth.....	1,000	1,000
Humphreys, A.....	York.....	200	200
Hughes, F. G, (L.B.S.).....	Galt, Ont.....	2,500	250
Ingham, David.....	Leek, Staffs.....	200	200
Jackman, Miss M.....	Kingston Hill.....	1,000	1,000
Jardine, J. L.....	Holmwood, Dorking.....	400	400
Jarvis, A. W.....	Bromley, Kent.....	800	800
Jagger, A.....	Streetly, Coldfield.....	100	100
Jannings, Mrs. E. B.....	Warmsworth, Doncaster.....	500	500
James, Thos.....	South Norwood.....	500	500
James, E. J.....	Usk, Mon., Wales.....	200	200
Jackson, A. M., D.L.....	Hull.....	1,000	1,000
Jackson, H.....	Bristol.....	400	400
Jenkins, Thos.....	Strand, W.C.....	500	500
Jefferies, Dr. I. M.....	Gillingham, Kent.....	100	100
Jennings, Mrs. S.....	Bournemouth.....	100	100
Jenkinson, Mrs. M.....	Stoke Newington, E.....	500	500
Jones, Jn.....	Seaforth, Liverpool.....	1,000	1,000
Jones, Mrs. E.....	London, S. E.....	400	400
Jones, P. de Courcy.....	Barnsley, Yorks.....	200	200
Jones, Thos. E.....	Huntingdon.....	500	500
Johnson, Dr. I. N.....	Bury, Lacs.....	1,000	1,000
Johnson, A.....	Thornton, Bradford.....	500	500
Joyce, Miss A. A.....	Beckenham, Kent.....	1,500	1,500
Johnston, Dr. J. W.....	Fordingbridge, Hants.....	2,000	2,000
Jones, B. M.....	Birmingham.....	400	400
Jones, Lt. Col. G. E. Allan.....	Quebec, Que.....	2,500	250
Kaessbohrer, Chas.....	Edge Hill, Liverpool.....	400	400
Keep, C. J.....	London.....	8,000	8,000
Kelsey, Mrs. F.....	Surrey.....	400	400
Kelley, Miss M. B.....	Cheltenham, Bristol.....	400	400
Keeping-Watts, E. H.....	Toronto, Ont.....	500	500
Keys, C. S.....	London.....	500	500
Kersley, H. G.....	Bath.....	2,000	2,000
King, R. L.....	London.....	500	500
King, W. H.....	Great Yarmouth.....	400	400
King, Wm. H.....	London.....	300	300
Kisch, Benj.....	".....	4,000	4,000
Kimber, Mrs. F. E.....	Belvedere, Kent.....	500	500
Knibbs, Francis.....	Bow, E.....	500	500
Kermode, L. Q.....	Birkdale.....	800	800
Longley, Rev. T. G.....	Betchworth, Surrey.....	500	500
Latham, Miss Edith.....	Enfield.....	2,500	2,500
Ladds, Alfred.....	Honor Oak, S.E.....	1,200	1,200
Lawry, Chas. A.....	Eltham, Kent.....	700	700
Lazenby, J.....	Peterborough.....	1,000	1,000
Lamb, Rev. Geo.....	Kirkintilloch, N.B.....	1,000	1,000
Lamb, Mrs. M. L. A.....	".....		
Lang, Miss Minnie.....	Paisley, N.B.....	500	500

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THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Lang, Alexander.....	Paisley, N.B.....	500	500
Lancaster, L. A.....	Ruislip, Middlesex.....	400	400
Lane, Col. C. T.....	Guildford, Surrey.....	2,000	2,000
Lane, J. H.....	Southsea, Hants.....	100	100
Lethaby, W. A.....	Norwich.....	500	500
Leith-Rose, Miss K.....	Edinburgh.....	400	400
Lewendon, Mrs. C.....	Wednesbury.....	100	100
Lewis, David.....	Troedyrhiw S.O., Glam.....	100	100
Lewis, H. (J.P.).....	Newtown, Mon: Wales.....	400	400
Lewis, S. R.....	Brighton.....	400	400
Lewis, Wm.....	Talgarth, Breconshire.....	200	200
Lewis, D. M.....	Tooting, S. W.....	200	200
Linton, Thos.....	London.....	1,000	1,000
Linnell, F. G.....	Manchester.....	200	200
Lightbourne, Jas.....	Tenby, S. Wales.....	100	100
Livesey, W. F.....	Preston, Lancs.....	200	200
Locke, F. W.....	Wood Green, N.....	100	100
Lowman, W. H.....	Coventry.....	500	500
Lockhead, J. M.....	Glasgow.....	200	200
Luker, W. L.....	Derby.....	200	200
Lugard, Mrs. M.....	Tiverton, Devon.....	300	300
Lupton, J. F.....	Bradford, Yorks.....	400	400
Lucas, C. E.....	Staines.....	5,000	5,000
Lyon, Hon. F. B.....	Northumberland.....	3,000	3,000
Lyne, Chas.....	Bexhill-on-Sea.....	500	500
Lyell, J. R., Exors of.....	Hampstead.....	200	200
Lambert, Herbert.....	Worcester.....	200	200
Martin, Jas.....	Streatham Hill.....	3,000	3,000
Martin, Major C. B.....	Netley, Hants.....	1,500	1,500
Maxwell, Wellwood, jr.....	Kirkinnan, Dalbeattie.....	1,200	1,200
Maxwell, Aymer.....	".....	1,200	1,200
Maxwell, Wellwood.....	".....	1,200	1,200
Marsh, Mrs. E.....	Atherton.....	400	400
Manley, Rev. H. J.....	Nr. Pwllheli, N. Wales.....	1,000	1,000
Margrie, G.....	Ilford, Essex.....	500	500
Martineau, Mrs. F.....	Roadean, Brighton.....	2,000	2,000
MacDonald, Rev. D., B. D.....	Motherwell, N.B.....	200	200
McNab, Jn. F.....	Doune, Perthshire, N.B.....	100	100
McArthur, D. R.....	Bromley, Kent.....	500	500
MacLean, C. J.....	Glasgow.....	1,000	1,000
McCulley, Robt.....	Jordanhill, Glasgow.....	200	200
Meering, Miss A. E.....	Belvedere, Kent.....	200	200
Mertens, F. H.....	London.....	1,000	1,000
Mellor, Wm.....	Leicester.....	1,000	1,000
Megahy, J.....	Preston, Lancs.....	400	400
Meiklejoin, W. (J.P.).....	Fife, N.B.....	1,000	1,000
Messenger, J.....	Jersey, C.I.....	500	500
Milne, T. M.....	Edinburgh, N.B.....	500	500
Milne, Geo.....	Forres, N.B.....	500	500
McKendrick, Mrs. E.....	Gartmore, Perthshire.....	500	500
Milne, Chas. W.....	Glasgow, N.B.....	400	400
Milne, Mrs. H. S.....	Hornsey, N.....	600	600
Millard, J. C.....	N. Kensington.....	1,000	1,000
Mitchell, R. S.....	Glasgow, West.....	1,500	1,500
Millichamp, Dr. Geo. E.....	Toronto, Ont.....	2,500	250
Mills, G.....	Balham, S.W.....	1,500	1,500
Milroy, Dr. Jas.....	Kilbirnie, Ayrshire.....	500	500
Morris, R. E.....	Nottingham.....	1,500	1,500
Morton, J. W.....	Muswell Hill, N.....	1,000	1,000
Mountford, Mrs. S. A.....	Mildenhall, Suffolk.....	1,000	1,000
Mottershead, A.....	Bramshall, Cheshire.....	500	500
Mosses, J. O.....	N. Finchley, N.....	100	100
Morham, G.....	Edinburgh, N.B.....	400	400

THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Mobbs, G. W.	Abingdon, Berks.	400	400
Macfarlane, D.	Doune, Perthshire.	1,000	1,000
McNair, Rev. A.	Kilmarnock.	700	700
McLean, J. C.	Selkirk, N.B.	100	100
McChrystal, Miss M. V.	Paisley, N.B.	100	100
McNicol, J.	Glasgow, N.B.	500	500
McLean, Chas.	Crathie, Aberdeenshire, N.B.	100	100
McCallum, Thos. W.	Dailby, Ayrshire.	2,000	2,000
McGregor, Jn.	Stirling, N.B.	2,000	2,000
McIntosh, Alex.	Nairn, N.B.	500	500
Munt, G. W.	Crouch End, N.	2,000	2,000
Muir, Miss E. C.	Duffield, Derby.	500	500
Murgatroyd, Mrs. H.	Worthing, Sussex.	600	600
Muir, Alexander.	Glasgow, N.B.	300	300
Muckersie, Mrs. K. W.	Merleton, Dollar, N.B.	200	200
Murdoch, H. M.	Newlands, Renfrew.	200	200
Morton, Jas., J.P.	Renton, N.B.	5,000	5,000
Munro, A. C.	Oakbank, Paisley, N.B.	400	400
Munro, Mrs. E. C.			
Mowat, Dr. T. S.	Greenock, W.	400	400
Mayer, J. V.	Douglas, I. of Man.	200	200
Mather, G.	Southend-on-Sea.	400	400
Mackeson, Miss L.	Kensington.	800	800
Mason, J. H.	Hamilton, N.B.	400	400
Martin, Hy.	Prescott, Lancs.	500	500
Matthews, A. J.	Bradford.	100	100
Mackenzie, A. J.	Inverness, N.B.	400	400
Macqueen, Mrs. S.	Montgomery.	300	300
Miller, David.	Bootle, Liverpool.	1,000	1,000
Mitchell, Major H., J.P.	Charing, Kent.	3,000	3,000
Middleton, M. A.	Birmingham.	200	200
Mayor, D. H.	Ardwick, Manchester.	200	200
Martin, Wm.	Burgh Heath, Surrey.		
Martin, Leonard.	Cobham.	8,500	8,500
Martin, Sydney.	Norbury, Surrey.		
Martin, Sydney.	Norbury, Surrey.	2,400	2,400
National Agency Co.	Toronto, Ont.	982,500	98,250
Nevill, Robt.	Maldon, Essex.	5,000	5,000
Newland, H. G.	Bromley, Kent.	500	500
Nelson, F.	Wallasley, Lancs.	1,000	1,000
Newdigate, B. H.	Letchworth, Herts.	400	400
Nell, Alfred.	Horbury.	500	500
Nessler, Chas.	Hammersmith, S.W.	1,000	1,000
Neave, D. C., exors. of.	Aberfeldy, Perthshire, N.B.	800	800
Nicklin, C. S.	Walsall.	200	200
Nicklin, G. M.	"	100	100
Norrington, Major F. C. S.	Headley, Hants.	100	100
Nuttall, Mrs. A. G.	St. Albans, Herts.	100	100
Newman, Hy. A.	Fife, N.B.	200	200
Newsome, Mrs. F. E.	Salisbury.	400	400
Oldham, J. W.	Manchester.	500	500
Oversby, W. T.	Liverpool.	900	900
Oversby, Mrs. S. H.	"	300	300
Oglesby, Wm.	Middlesex.	500	500
Overbury, Mrs. M. L.	Hastings.	500	500
Ogilvie, Rev. T. G.	Chelmsford, Essex.	300	300
Osborne, T. C.	Colchester.	2,500	2,500
O'Flynn, Patrick.	London.	400	400
Passmore, Mrs. J.	Swindon, Wilts.	400	400
Partridge, Wm.	Ebb Vale, Mon.	100	100
Paterson, W. V.	Innfields, W.V.	1,500	1,500
Playne-Smith, Mrs. H.	Inverness, N.B.	4,000	4,000
Parker, J. H. H.	Newton Abbot, Devon.	300	300
Prance, C. H. G.	St. Anstell, Cornwall.	200	200

SESSIONAL PAPER No. 8

THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Parker, I. S.....	London.....	200	200
Petty, F. S.....	Leicester.....	600	600
Peake, Capt. A.....	Bristol.....	300	300
Peake, Miss W. J. M.....	".....	300	300
Peto, Frank.....	St. Leonard's-on-Sea.....	2,000	2,000
Peacock, Miss A. M.....	Clapham Common, S.W.....	200	200
Peck, A. E.....	Scarborough, Yorks.....	1,000	1,000
Preston, James.....	Darwen, Lancs.....	200	200
Pears, H. W. K.....	Hove, Sussex.....	1,000	1,000
Prickett, Ann, estate of.....	Worthing, Sussex.....	400	400
Pinot de Moira, Miss A. M. M.....	Bristol.....	100	100
Pilkington, R. E.....	Ormskirk, Lancs.....	1,000	1,000
Pick, Mrs. Mary Katherine.....	Uppingham.....	200	200
Piper, Miss E. R.....	Catford.....	200	200
Piper, Miss H. L.....	".....	200	200
Piper, Rev. T. G.....	".....	200	200
Piper, H. A. V.....	".....	200	200
Prichard, Rev. R. R.....	Braintree, Essex.....	1,000	1,000
Pinto, Abraham J.....	Mark Lane, E.C.....	500	500
Pirie, C.....	Lonmay, N.B.....	200	200
Porter, G.....	Glasgow, N.B.....	100	100
Pounde, Mrs. E. M.....	London.....	400	400
Poole, A. W.....	Edinburgh.....	5,000	5,000
Pope, Wm.....	Hyde, Cheshire.....	1000	100
Potter, D.....	Rugby.....	400	400
Potter, Mrs. A. L.....			
Pugh, Miss I. A.....	Southsea, Hants.....	400	400
Priestner, J. T.....	Sale, Manchester.....	800	800
Paine, Hy.....	Plymouth, Devon.....	400	400
Powell, Miss M. W.....	Rathgar, Dublin.....	200	200
Prothero, Miss M. C.....	Newport, Mon.....	200	200
Prothero, Miss F. V. D.....			
Ransome, H. S.....	Chislehurst, Kent.....	100	100
Rathbun, Mrs. E. K.....	Penn, U.S.A.....	1,000	1,000
Ranger, Rev. A. C.....	Northampton.....	900	900
Rattray, Robt.....	Edinburgh, N.B.....	2,000	2,000
Rattray, Miss J. A.....	Dunblane, N.B.....	400	400
Redshaw, C. R.....	Plaistow.....		
Reid, Mrs. M.....	Eskbank.....	800	800
Reynolds, C.....	Kilburn, N.W.....	500	500
Reynard, H. L.....	London, E.C.....	1,000	1,000
Reynolds, A. E.....	Streatham Hill, Surrey.....	500	500
Renton, W. B.....	Briarbank, Kirkcaldy.....	600	600
Rees, Dr. J. A.....	Llanilar, Wales.....	500	500
Rigby, E. B.....	Croydon, Surrey.....	300	300
Rive, S.....	Southampton.....	100	100
Ring, Aug. R.....	Sea View, I. of Wight.....	100	100
Ring, Mrs. K.....			
Rickett, Miss K. E.....	East Finchley, N.....	100	100
Richards, Miss M.....	Penrose, Falmouth.....	100	100
Rogerson, W. S.....	Lonveciennes, France.....	500	500
Rowbotham, W. S.....	Woodley, Lancs.....	100	100
Rothwell, Rev. H., M.A.....	Leeds.....	200	200
Robin, A., M.D.....	Sidmouth, Devon.....	800	800
Roberts, Miss M. W.....	Kidderminster.....	100	100
Rose, Wm.....	Salop.....	1,000	1,000
Rose, Richard.....	Bedford.....	400	400
Rushbrooke, Rev. J. H.....	Hendon.....	200	200
Ruddy, J H.....	Sefton Park, Liverpool.....	400	400
Rygate, Mrs. M. A.....	Hunstanton.....	200	200
Rygate, D. J., B.A.....	".....	100	100
Royds, W. A. S.....	St. Mary Bourne, Hants.....	400	400
Rutherford, Rev. W. A.....	Penrith, Cumberland.....	100	100
Rankin, Rev. Ed. B.....	East Lothian, N.B.....	300	300

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THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up
		\$	\$
Rivers, Frank W.....	London, S.W.....	1,000	1,000
Sabin, H. R. F.....	Buckingham Gate.....	400	400
Swann, Mrs. A. M.....	Kenley, Surrey.....	500	500
Stratton, Geo.....	Liverpool.....	1,000	1,000
Sanders, Mrs. M. F.....	Lockerbie, N.B.....	2,500	2,500
Spanton, W. D.....	St. Helens, Hastings.....	5,000	5,000
Standing, Wm.....	Darwen, Lanes.....	300	300
Shackleton, Albert.....	Bradford.....	500	500
Sayer, Miss Ellen.....	Crouch End, N.....	200	200
Snare, Robt.....	Enfield, N.....	1,000	1,000
Sealfeld, Alfred.....	Bickley, Kent.....	2,500	2,500
Secker, E. A.....	Croydon.....	500	500
Spender, R. E. S.....	Bagley Wood, Oxford.....	1,000	1,000
Steele, J.....	Kidsgrove, Staffs.....	600	600
Stephens, Lt. R. M. T.....	Ottawa, Canada.....	600	600
Stephens, Mrs. A. E.....	Bodmin, Cornwall.....	100	100
Stewart, Hy.....	Brighton.....	300	300
Speke, Luke.....	Rochdale, Lanes.....	500	500
Semple, Mrs. L. E., adtrix. of.....	Harrow-on-the-Hill.....	200	200
Steeds, E. P.....	Leicester.....	800	800
Sergeant, F. M.....	West Kirby, Cheshire.....	2,000	2,000
Slessor, Robt. A., M.B.....	Fraserburgh N.B.....	600	600
Short, Mrs. E. M.....	The Mall, Kensington, W.....	500	500
Short, Harold.....	".....	200	200
Scheerbart, Chas.....	Manchester.....	400	400
Somerset, Frank L.....	Chesterfield.....	400	400
Storey, J. R.....	Sunderland.....	500	500
Showler, Jas.....	Wood Green, N.....	200	200
Stuhlmann, Mrs. F. C.....	Harrogate, Yorks.....	400	400
Summers, W. L.....	Cheltenham, Bristol.....	200	200
Schultetus, W. A. C.....	Queens Doch, Hull.....	2,500	2,500
Sumner, G. H. M.....	Fordingbridge, Hants.....	3,000	3,000
Summerson, Mrs. D. W.....	Darlington.....	600	600
Sunderland, Miss A. R. O.....	Birmingham.....	100	100
Scott, I. B.....	Ambler Thorn, Nr. Halifax.....	200	200
Slater, John.....	Northampton.....	100	100
Searle, Mrs. E. A.....	Edge Hill, Liverpool.....	1,000	1,000
Sneddon, A.....	Coatbridge, N.B.....	500	500
Stewart, Mrs. M.....	Maxwell Park Glasgow.....	2,000	2,000
Shweiger, J.....	Bournemouth.....	1,000	1,000
Silcox, Mrs. L. M.....	Glamorgan, Wales.....	200	200
Singer, Edwin.....	Bromley, Kent.....	500	500
Stewart, Alex.....	Ayr, N.B.....	100	100
Stewart, Mrs. F.....	Brighton.....	100	100
Stringer, Richard.....	Deptford, S. E.....	2,600	2,600
Simmons, F. W.....	Derby.....	200	200
Stirling, J. W.....	Nehter Cumbushinie, Braco, N.B.....	400	400
Smith, Wm.....	105 Brooklyn St., Crewe.....	2,000	2,000
Smith, Thos.....	York.....	500	500
Smith, Miss C.....	Bolton, Lanes.....	400	400
Smith John.....	Sunthorpe, Wallington Surrey....	600	600
Smith, Fredk.....	Handsworth, Birmingham.....	600	600
Smith, C. S.....	Linthorpe, Middlesborough.....	800	800
Smith, P. J.....	Upper Tooting.....	1,000	1,000
Smith, E. P.....	Edgbaston, Birmingham.....	400	400
Solomon, M. A.....	Manor Park, E.....	500	500
Storey, C. E.....	Pollard Lane, Bradford.....	500	500
Schofield, J. K.....	Campden Hill, London.....	2,000	2,000
Sorley, Peter.....	Eastville, Bristol.....	500	500
Storng, Mrs. A. M.....	N. Kensington.....	200	200
Scott, L. M., M.D.....	14 Sloane Sq. S. W.....	2,000	2,000
Scott, Rev. W. R.....	Crawley, Sussex.....	200	200
Scott, Mrs. C. M.....	Alton, Hants.....	200	200
Slack, Miss M.....	Southport, Lanes.....	400	400

SESSIONAL PAPER No. 8

THE UNION LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Swetenham, Capt. Roger.....	Ruthin, N. Wales.....	800	800
Smith, Frederick.....	Kidderminster.....	200	200
Symons, Harry.....	Toronto.....	2,500	250
Taylor, Wm.....	Seaford, Sussex.....	1,500	1,500
Taylor, J.....	Liverpool, Eng.....	30,000	30,000
Taylor, Mrs. A. K.....	Birkdale, Southport.....	500	500
Taylor, A. J.....	Bristol.....	200	200
Talbott, F. W. G.....	Goswell Road, E.C.....	100	100
Tait, Mrs. E. C.....	Glasgow.....	100	100
Thresh, J. C.....	Chelmsford, Essex.....	1,000	1,000
Tebbitt, Miss C. E.....	Bromley, Kent.....	400	400
Tebbitt, Miss L. G.....			
Tilt, R. R.....	Pall Mall, S.W.....	500	500
Thirkhill, Thos.....	Kirby Malzeard, Ripon, Yorks.....	700	700
Thistlethwayte, A. E.....	Southwick Park, Farnham, Hants.....	10,000	10,000
Titterton, James.....	Wallwood Park.....	400	400
Tombleson, Miss H. M.....	New Southgate.....	400	400
Trotter, Noel.....	Grosvenor St. W.....	10,000	10,000
Tomkins, C. J.....	Braintree, Essex.....	500	500
Tomlinson, T. E.....	Upperthorpe, Sheffield.....	100	100
Thornton, Dr. F. B.....	Springfield House, Reigate, Surrey.....	500	500
Thomas, Miss E. E.....	Trosnant Havant, Hants.....	1,000	1,000
Tilt, Mrs. Jessie.....	Sutton, Surrey.....	500	500
Titterton, Miss E. M. G.....	Wallwood Park.....	400	400
Thomas, L. G.....	Colwyn Bay, N. Wales.....	300	300
Thow, John.....	Edinburgh, N.B.....	200	200
Thomson, A. M.....	Sandgate St., Ayr, N.B.....	2,000	2,000
Thompson, F. W.....	Streatham, S.W.....	1,000	1,000
Thomline, Jas.....	Hawick, N.B.....	800	800
Thornhill, P. L.....	Lordship Park, N.....	1,000	1,000
Todd, Wm.....	Gorton, Manchester.....	1,000	1,000
Turner, H. T.....	Westbrooke, Surrey.....	400	400
Turner, Walter.....	Egremont, Cheshire.....	2,000	2,000
Turnbull, F. J.....	Edinburgh, N.B.....	2,000	2,000
Trueman, Wm.....	Woodbridge Road, Guildford... ..	200	200
Tulley, Geo., Jr.....	Wadhurst, Sussex.....	400	400
Tyrrell, A. J.....	Wallington, Surrey.....	100	100
Townsend, G.....	Rawtenstall N., Manchester.....	600	600
Tester, Arthur.....	Wellingborough.....	500	500
Thomson, David.....	Barwise Court, Carlisle.....	1,000	1,000
Thomson, Geo. I.....	" ".....	1,000	1,000
Tatham, A. H.....	The Echo, Utley.....	600	600
Tatham, Mrs. A. E.....			
Upshall, C. J.....	Clapton, N.E.....	500	500
Underhill, Miss I. E.....	Notting Hill, W.....	500	500
Uttley, J. E. & Gorer, H. K.....	Sheffield.....	600	600
Vaughan, Wm.....	Capel Surrey.....	1,000	1,000
Varley, Mrs. R.....	Waite, Huddersfield.....	1,000	1,000
Varley, J.....	Albert Road, Wolverhampton... ..	1,000	1,000
Walton, Mrs. R.....	Streatham, S.W.....	1,000	1,000
Walton, Oliver.....	Birmingham.....	100	100
Watt, Dr. Jas. R.....	Amisfield House, Ayr.....	400	400
Walkinshaw, C. C.....	Regents Park, N.W.....	400	400
Waterman, J. L.....	Faversham, Kent.....	200	200
Watmough, S.....	Girlington, Bradford.....	400	400
Way, W. J.....	Barnstable, Devon.....	200	200
Watson, A. K.....	Ipswich.....	1,000	1,000
Watson, T. H.....	Bradford, Yorks.....	1,500	1,500
Ward, Mrs. M. A.....	Nottingham.....	1,000	1,000
Ward, W. R.....	Southwark Park Road, S.E.....	800	800
Ward, Percy.....	Heaton, Bradford.....	300	300
Walton, Robert.....	Sparbrook, Birmingham.....	800	800

THE UNION LIFE ASSURANCE COMPANY—Concluded.
LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	Amount subscribed.	Amount paid up.
		\$	\$
Walley, F.....	Derby.....	500	500
Waterworth, J.....	Liverpool.....	1,000	1,000
Walker, H. J.....	12 Albermarle St. W.....	1,200	1,200
Watt, Mrs. L.....	Comrie, Perthshire, N.B.....	300	300
Watson, Wm.....	Cellardyke, N.B.....	100	100
Webber Wm.....	Plymouth.....	2,000	2,000
Weeks, Edwin.....	Cambridge Road, East Cowes...	100	100
Weddle, Miss I. A.....	Corbridge-on-Tyne.....	100	100
Weiss, J. (deceased).....	Edgbaston, Birmingham.....	500	500
Wermig, G.....	Woking, Surrey.....	2,000	2,000
Weight, W. C.....	Brighton.....	400	400
Webster, Jas.....	Brockley, S. E.....	2,000	2,000
Welsh, Hugh.....	Patrick, N.B.....	400	400
Welsh, Miss E. M.....	Eastbourne.....	400	400
Wetherell, E. A.....	Nothingham.....	800	800
West, Sir Raymond.....	Norwood Surrey.....	3,500	3,500
Weir, Rev. Jn., M.A.....	Stirling.....	200	200
Wells, Mrs. E. B.....	Claughton, Birkenhead.....	500	500
Wills, G. R.....	Exeter.....	500	500
Wilton, Thos.....	Hawarden, Dartmouth.....	2,000	2,000
Wilkinson, G. W.....	Haverstock Hill N.W.....	2,000	2,000
Wilkinson, Mrs. E. E.....	Steepford, Birmingham.....	300	300
White, Frank.....	Taunton, Somerset.....	3,000	3,000
Winterbourne, S. P.....	St. Dunstans Hill, E. C.....	2,000	2,000
Wigg, L. N.....	Old Charlton, Kent.....	200	200
White, G.....	Enfield, Middlesex.....	1,500	1,500
White, Ernest.....	London County & Westminster Bank, Windsor.....	100	100
Wright, Miss L.....	Morecambe.....	200	200
Wilson, Mrs. G. U. R.....	Hawick, N.B.....	1,000	1,000
Wilson, Miss E. H.....	South Bantaskine, Nr. Falkirk..	4,000	4,000
Whitlock, C. E.....	Grove Dulwich.....	300	300
Willerton, R. T.....	Corby, Nr. Grantham.....	400	400
Woolley, Alfred.....	Ormskirk, Lancs.....	1,000	1,000
Woodcock, Mrs. B.....	St. Andrews, Fife.....	400	400
Woodall, Mrs. H.....	Waberthwaite, Cumberland.....	500	500
Woolley, C. R.....	Brighton.....	600	600
Woodin, Mrs. M. A.....	Barnwall, Cundle, Northants...	400	400
Wodehouse, Rev. F. A.....	Gotham Rectory Derby.....	200	200
Wollard, T. F.....	Leyton.....	1,000	1,000
Whitty, Rev. W. J.....	Brackley, Northants.....	500	500
Woodward, Rev. W. J.....	Halwell, R. S. O. Devon.....	200	200
Williams, E. J.....	S. Devon.....	500	500
Whitney, Wm.....	Bournemouth.....	800	800
Wright, K. H.....	Rugby.....	500	500
Wright, Arthur.....	Bakewell, Derbyshire.....	200	200
Williamson, Robert.....	Kirkcaldy, Fife.....	500	500
Wright, C. J., jr.....	Ross, Hereford.....	400	400
Wilkes, Chas.....	Wallington, Surrey.....	2,000	2,000
Willans, Mrs. M. E.....	Bournemouth.....	500	500
Wilkie, R.....	Manchester.....	400	400
Wyness, J. F.....	Milltimber Aberdeen.....	2,000	2,000
Wynne, Miss M. S.....	Pembroke, S. W.....	400	400
Wyllie, Robert.....	Banff, N. B.....	100	100
Wyndham, Percy.....	Mid. Bank, Cockermouth.....	1,200	1,200
Watt, James.....	Aberdeen, N. B.....	500	500
Wilson, Miss Helen.....	Falkirk, N.B.....	2,000	2,000
Wilkinson, Mrs. A.....	Old Trafford, Manchester.....	200	200
Wood, Jn.....	Carlisle.....	1,400	1,400
Walker, Rbt. McA., M.A.....	Hamilton, N.B.....	400	400
Wood, Miss Elizabeth.....	New Cunnock, Ayrshire, N.B...	200	200
Young, G. H.....	Bournemouth.....	1,400	1,400
Yaxley, Robt.....	Combe Down, Bath.....	400	400
Young, Mrs. B. C.....	Bournemouth.....	200	200
Totals.....		\$ 1,645,200	\$ 745,200

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THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

LIST OF OFFICERS—(As at March, 1912).

Past Head Consul Commander, C. C. Hodgins; Dr. W. S. Harrison, Head Consul Commander and Head Physician; H. S. Peirce, Head Adviser-Lieutenant; J. H. Saunders, Head Banker; Clair Jarvis, Head Clerk; R. G. Stinson, Head Escort; W. A. Hall, Head Watchman; George Crawford, Head Sentry; John Manning, J. B. Hoover, Rev. J. W. Hodgins, Head Managers; Edwards Morgan and Company, Auditors.

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

LIST OF OFFICERS—(As at February 9, 1912.)

Jos. Oliver, Pres.; Robt. Maxwell, Vice-Pres.; Henry Goodman, Treas.; Etta M. Rowley, Sec.

LIST OF DIRECTORS—(As at February 9, 1912.)

Jno. Burns, Robert Forbes, S. M. Sterling, John Gibson, W. S. B. Laurie, A. J. Tipping, C. S. Parsons, R. G. Hector, S. R. Wickett, Richard Ivens, Superintendent of Agencies.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

LIST OF OFFICERS—(As at January 1, 1912.)

Hon. M. F. Hackett, Grand President; Hon. A. D. Richard, Grand 1st Vice-President; J. J. Behan, Grand Secretary; W. J. McKee, Grand Treasurer.

Grand Trustees—Alex. Germain, M.D.; Very Rev. A. E. Burke, LL.D.; Jas. W. Mallon, B.A., LL.B.; Hon. Justice M. A. McHugh; Hon. Jno. Morrissey.

THE ROYAL GUARDIANS.

LIST OF OFFICERS—(As at January 1, 1912.)

Thos. Brady, Jno. Hyde, O. W. G. Dettmers, C. P. Wood, J. J. Ulley, A. T. Patterson, E. C. Lalonde, N. Tessier, R. D. Woodrow, Jas. Martin, F. W. Atkinson, T. D. Holland.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

LIST OF OFFICERS—(As at March 1, 1912.)

E. Ramsay, H.C.R.; W. R. Woodstock, H.S.C.R.; A. Webber, H.C.S.W.; A. Martin, H.C.J.W.; H. McPherson, H.C.S.B.; R. J. McWilliams, H.C.J.B.; H. C. Wilson, H.C.T.; L. Secord, M.D., H.C. M.E.; W. Williams, Perm. Sec.

THE SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS.

LIST OF OFFICERS—(As at February 24, 1912.)

Elliott G. Stevenson, S.C.R.; Victor Merin, P.S.C.R.; J. D. Clark, S.V.C.R.; Robt. Mathison, S.S.T.; T. Millman, S. Phy.; W. H. Hunter, S.C.

APPENDIX B.

GENERAL STATEMENTS OF BRITISH COMPANIES

FOR

YEAR ENDING DECEMBER 31, 1911.

(Received after copy for Canadian Statements had been sent to the Printer.)

COMMERCIAL UNION ASSURANCE COMPANY LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LIFE REVENUE ACCOUNT.

Amount of funds at the beginning of the year—										
Life Assurance Fund.....		£	s.	d.	Claims under policies paid and outstanding—		£	s.	d.	
Investment reserve Fund		4,335,831	17	8	By Death.....		188,326	3	6	
Premiums.....		13,740	1	3	By Maturity.....		42,064	4	9	
Consideration for Annuities granted.....		519,855	10	6						
Interest and Dividends.....	£	63,597	6	11	Surrenders, including surrenders of Bonus.	£	230,390	8	3	
Less Income Tax.....		9,237	5	0	Annuities.....		46,657	3	1	
Assignment and other Fees		186,629	12	6	Bonuses in Cash		17,347	15	7	
Profit on Realization of Securities.....		447	9	7	Return of consideration for Annuities.....		2,125	15	9	
		310	17	7	Bonuses in reduction of Premiums.....		7,135	1	3	
					Commission.....		412	7	5	
					Expenses of Management.....		28,130	7	5	
					Amount of Funds at the end of the year :—		38,991	10	4	
					Life Assurance Fund.....		4,735,171	8	1	
					Investment Reserve Fund...		14,050	18	10	
							£	5,120,412	16	0

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR.

Number of Policies.....	3,742			
		£	s.	d.
Total sums assured.....	1,947,540	0	0	
Amount received by way of single premiums ..	11,930	1	8	
Amount of the yearly renewal premium income.....	66,645	2	3	

NOTE.—The items in the above Account and in the Particulars of New Life Assurances are net amounts, after deductions of reassurances.

BALANCE SHEET OF THE LIFE DEPARTMENT.

LIABILITIES.			ASSETS.		
£	s.	d.	£	s.	d.
Life Assurance Fund.....	4,735,171	8 1	1,138,327	4 5	
Life Investment Reserve Fund.....	14,050	18 10	601,187	18 7	
Claims admitted or intimated, but not paid.....	36,553	3 4	36,140	7 9	
Reassurance Premiums due, but not paid.....	5,407	19 8	284,761	6 8	
Commission due, but not paid.....	2,000	0 0	1,000	0 0	
Annuities.....	418	3 6	96,629	3 0	
Suspense Account.....	1,258	7 6	276,193	4 8	
Interest received in advance of due dates.....	312	8 4			

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.
GENERAL BUSINESS STATEMENT FOR YEAR ENDING DECEMBER 31, 1911.

LIFE REVENUE ACCOUNTS.

				£	s.	d.				
Amount of Life Assurance Fund at the beginning of the year.				10,216,844	8	0	Claims under Policies paid and outstanding—			
Premiums.....				1,040,489	9	1	By Death.....			
Consideration for Annuities granted.....				111,102	1	0	By Maturity.....			
Interest, Dividends and Rents.....				£426,750	10	4	Surrenders, including Surrenders of Bonus.....			
Less Income Tax thereon				1,602	0	7	Annuities.....			
Loan Charges, Assignment, and Transfer Fees.....				425,148	9	9	Bonuses in Cash.....			
				77	9	1	Bonuses in Reduction of Premiums.....			
New Life Assurance effected during the Year 1911. (Reassurances deducted.)							Life Business—			
							Commission.....			
							Expenses of Management.....			
							Annuity Business—			
							Commission			
							Expenses of Management.....			
							Agents' Balances irrecoverable.....			
							Dividends (Interest) and Bonus to Shareholders.....			
							Amount of Life Assurance Fund at the end of the year, as per Third Schedule.....			
							10,247,685 14 11			

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BALANCE SHEET.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Shareholders' Capital paid up.....	22,378 0 0	Mortgages on property within the United Kingdom.....	162,442 13 4
Life Assurance Fund.....	10,247,685 14 11	do do out of the United Kingdom.....	895,295 7 7
Leasehold and other Assurance Fund.....	12,668 5 10	Loans on Parochial and other public rates.....	45,867 10 8
Investment Reserve.....	70,000 0 0	do Life Interests.....	266,727 14 10
Claims admitted or intimated but not paid.....		do Reversions.....	18,329 12 11
Annuities due and unpaid.....		do Stocks and Shares.....	22,675 10 5
Sundry Outstanding Liabilities.....		do Company's Policies within their Surrender values.....	944,310 15 9
		do Personal Security.....	3,062 9 4
		Investments (at cost or under) —	
		Deposit with the High Court (India 3½ per cent. Stock)...	20,014 0 6
		British Government Securities.....	38,785 2 9
		Indian and Colonial Government Securities.....	30,995 16 8
		do Provincial Securities.....	2,586 2 8
		do Municipal Securities.....	252,349 5 0
		Foreign Government Securities.....	2,117,674 4 6
		do Provincial Securities.....	30,930 13 7
		do Municipal Securities.....	274,500 9 1
		Railway and other Debentures and Debenture Stocks —	
		Home and Foreign.....	3,304,294 18 5
		Railway and other Preference and Guaranteed Stocks....	102,141 17 1
		do. Ordinary Stocks.....	372,699 7 4
		Freehold Ground Rents.....	12,500 0 0
		House Property and other Real Estate.....	1,155,206 1 2
		Reversions.....	60,029 0 0
		Agents' Balances.....	14,383 1 8
		Outstanding Premiums.....	88,534 8 5
		do. Interest, Dividends and Rents.....	36,477 8 7
		Interest accrued but not payable.....	89,410 8 10
		Cash —	
		On Deposit.....	£ 3,800 0 0
		In hand and on Current Account.....	129,927 7 4
		Furniture and Fittings.....	133,727 7 4
		Credit Premiums.....	7,668 16 6
			1,944 9 9
			£10,505,564 14 8

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LIFE ASSURANCE ACCOUNT.

Amount of life assurance fund at the beginning of the year.....	£3,858,577 14 5	Claims under life policies, including those admitted but not paid (after deducting sums reassured).....	£266,116 2 7
Premiums after deduction of reinsurance premiums..	258,663 4 7	Surrenders.....	28,481 1 10
Interest (less tax) income.....	143,543 17 3	Commissions.....	
Assignment fees.....	91 15 0	Expenses of management.....	
Fines.....	143 13 7	Medical fees.....	
		Stamps.....	
			25,866 6 5
		Transfer to annuity account consideration for immediate annuities hitherto deferred..	779 0 6
		Amount of the funds at the end of the year, as in balance sheet.....	3,939,777 13 6
	£4,261,020 4 10		£4,261,020 4 10
			GLOBE FUND.
Amount of life assurance fund at the beginning of the year.....	£ 83,355 19 0	Claims under life policies, including those admitted but not paid (after deducting sums reassured).....	£6,634 5 0
Premiums after deduction of reinsurance premiums..	1,327 19 10	Surrenders.....	229 14 0
Interest (less income tax).....	2,918 15 11	Commission.....	
Assignment fees..	1 0 0	Expenses of management.....	132 16 0
			80,606 19 9
	£ 87,603 14 9		£ 87,603 14 9
		Amount of funds at the end of the year as in balance sheet..	£4,348,623 19 7
	£4,348,623 19 7		

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ANNUITY ACCOUNT.

LIVERPOOL AND LONDON AND GLOBE FUND.		
Amount of fund at the beginning of the year.	£1,165,347	7 0
Consideration for annuities granted.	32,438	4 0
Interest (less income tax).	39,914	5 4
Assignment fees.	0	15 0
Transfer from life fund consideration for immediate annuity hitherto deferred.	779	0 6
	£1,238,479	11 10

LIVERPOOL AND LONDON AND GLOBE FUND.		
Annuities paid.	£158,612	16 7
Commission.	267	10 10
Expenses of management.	3,697	15 7
Amount of fund at the end of the year, as in balance sheet.	1,075,901	8 10
	£1,238,479	11 10

GLOBE FUND.

Amount of fund at the beginning of the year.	£1,929	14 7
Interest (less income tax).	60	9 11
	1,990	4 6
	£1,240,469	16 4

GLOBE FUND.

Annuities paid.	£513	0 0
Expenses of management.	12	16 6
Amount of fund at the end of the year, as in balance sheet.	1,464	8 0
	1,990	4 6
	£1,240,469	16 4

MEMBERS' LIFE PROFITS ACCOUNT.

	£	s.	d.
Amount of fund at the beginning of the year.	35,251	6 7	0 0
Interest, less income tax.	1,057	10 9	17 4
	£ 36,308	17 4	

THE LIVERPOOL AND LONDON AND GLOBE—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

LIABILITIES.

	£	s.	d.
Members' capital, 300,000 shares at £10 each, of which 245,640 are issued, and £1 per share paid up	245,640	0	0
Four per cent perpetual debenture stock	805,800	0	0
Life Assurance Funds—			
Liverpool and London and Globe	£ 3,939,777	13	6
Globe	80,606	19	9
Annuity Fund—			
Liverpool and London and Globe	£ 1,075,901	8	10
Globe	1,464	8	0
General reserve fund	£ 1,850,000	0	0
Fire reserve funds	1,385,868	15	11
Accident reserve funds	159,505	0	5
Profit and loss			
Members' life profits account			
Other funds, viz.:—			
Four per cent perpetual debenture stock premium fund			
Permanent fire policy deposit fund			
Staff pension fund			
Suspense account			
Transfer fees reserved			
Claims under life policies admitted but not paid—			
Liverpool and London and Globe	£ 37,189	4	2
Globe	1,000	0	0
Outstanding accident claims	67,985	12	2
Outstanding fire losses	249,477	17	5
Other sums owing by company—			
Dividends due and unpaid	2,876	10	6
Amount owing to other insurance companies	154,261	0	1
Current accounts owing by company	19,230	15	2
Bills payable	8,773	5	2

BALANCE SHEET.

ASSETS.

	£	s.	d.
Mortgages on property within the United Kingdom	350,948	10	2
Mortgages on property out of the United Kingdom	1,048,924	13	2
Loans on the company's policies within their surrender values	159,344	16	3
Loans on parochial and other public rates	138,531	17	11
Loans on life interests and annuities	52,424	16	0
Investments at their book value—			
Deposited with the High Court—			
British government securities	£ 21,222	18	3
Municipal and county securities, United Kingdom	13,918	13	4
Indian and colonial government securities	1,009	8	6
Railway and other debentures and debenture stocks	1,887	5	11
Railway preference stocks	5,341	13	4
British government securities	43,379	19	4
Municipal and county securities, United Kingdom	53,733	3	0
Indian and colonial government securities	99,767	8	8
Indian and colonial municipal securities	390,756	5	10
Indian and colonial provincial securities	183,069	0	8
Foreign government securities	67,253	1	6
Foreign municipal securities	211,264	6	8
Foreign provincial securities	354,510	4	3
Stocks and shares of other companies	276,067	13	8
Bonds of other companies			
Railway and other debentures and debenture stocks	392,462	19	8
Railway and other preference and guaranteed stocks	3,008,353	11	11
Railway and other ordinary stocks	2,166,364	4	2
House property, including offices partly occupied by the company	1,570	10	7
Land	975,916	18	10
Freehold ground rents	8,842	15	7
Leasehold ground rents	30,108	4	11
Life interest and annuities	1,371	8	2
Reversions			
Rent charges	133,909	3	10
	109,724	0	4

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Agent balances....	{ Being the uncollected por- tion of the revenue of the last quarter, ending on the date to which these accounts are made up; since collected. }	{ £522,927 15 0 296,157 8 11 }	
Outstanding pre- miums.			
Outstanding interest dividends and rents.....			819,085 3 11
Outstanding interest, accrued and not due.....			14,510 8 4
Cash--			73,016 10 6
On deposit.....	£	63,321 5 7	
In hand and on current account.....		285,904 4 1	
Other assets--			349,225 9 8
Loans on reversions.....	£	3,450 0 0	
Loans on stocks and shares..		10,409 0 5	
Amounts owing to the company.....		549 1 9	
Amounts owing by other insurance com- panies.....		60,517 17 11	
Bills receivable ..		1,423 13 10	
Stationery and office furniture.....		425 8 1	
			76,775 2 0
GLOBE.			
House property, including offices partly occupied by the com- pany.....			83,071 7 9
			£ 11,674,283 17 3

<div>Less amount applied in connection with the preliminary and organization expenses of the new departments</div>	<div>20,000000</div>	<div>£62,89670</div>		<div>£8,271120</div>	<div>£10,000</div>	<div>per cent debenture stock</div>
<div>Apportioned as follows:—</div>						
<div>Reserve fund</div>	<div>35,89670</div>			<div>£42,81626</div>	<div>British Government securities</div>	
<div>Investment reserve</div>	<div>27,00000</div>			<div>8,87846</div>	<div>Indian and colonial government securities</div>	
<div>Proprietors' fund revenue account</div>	<div>10784</div>			<div>107,194410</div>	<div>Indian and colonial provincial securities</div>	
<div>Fire insurance fund</div>	<div>3,603810</div>			<div>26,838011</div>	<div>Indian and colonial municipal securities</div>	
<div>Employers' liability insurance fund</div>	<div>3,965196</div>			<div>568,682137</div>	<div>Foreign government securities</div>	
<div>Accident and general insurance fund</div>	<div>7,190106</div>			<div>53,736310</div>	<div>Foreign municipal securities</div>	
<div>Sinking fund and capital redemption fund</div>	<div>8,6921710</div>			<div>57,5781010</div>	<div>Railway and other debentures and debenture stocks—home and foreign</div>	
<div>Life assurance and annuity fund</div>				<div>883,48903</div>	<div>Railway and other preference and guaranteed stocks</div>	
<div>Claims admitted or intimated but not paid—</div>				<div>52,437168</div>	<div>Railway and other ordinary stocks</div>	
<div>Life assurance</div>				<div>99,34899</div>		
<div>Fire insurance</div>				<div>£1,900,99978</div>		
<div>Accident and general insurance</div>				<div>12,423710</div>		
<div>Dividend and bonus to proprietors to December 31, 1911</div>				<div>85,82343</div>		
<div>Sundry creditors</div>				<div>5,01007</div>		
<div>Bills payable</div>						
				<div>2,004,25604</div>		
				<div>50,29500</div>		
				<div>86,59075</div>		
				<div>3,94338</div>		
				<div>9331</div>		
				<div>27,15599</div>		
				<div>92122</div>		
				<div>£27,55000</div>		
				<div>44,38763</div>		
				<div>£71,93763</div>		
				<div>£6,317127</div>		
				<div>£2,913,73442</div>		

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LIFE ASSURANCE ACCOUNT.

Amount of Life Assurance Fund at the beginning of the year.	£12,641,482	0	3
Premiums	1,127,060	13	7
Interests, Dividends, and Rents	£ 545,052	17	2
Less Income tax thereon	27,942	17	5
Recording Fees	517,109	19	9
Irrecoverable balances	345	10	3
	3	14	6
Claims under policies paid and outstanding—			
By death			
By maturity			
Surrenders, including surrenders of Bonus			
Bonuses in cash			
Bonuses in reduction of premiums			
Commission			
Expenses of Management			
Amount of Life Assurance Fund at the end of the year			
	£14,286,001	18	4

Particulars of the New Life Assurances effected during the Year after deducting Reassurances.

	Business within United Kingdom.	Business out of United Kingdom.	Total.
Number of Policies.....	3607	618	4225
Total sum assured.....	£ 1,781,629	£ 207,192	£ 1,988,821
Single premiums.....	10,874	427	11,301
Yearly renewal premium income ..	60,557	10,821	71,378

ANNUITY ACCOUNT.

Amount of Annuity Fund at the beginning of the year.....	£3,003,643	9	4	Annuities	£ 303,148	3	10
Consideration for Annuities granted.....	202,843	5	9	Surrenders	2,271	10	7
Premiums.....	6,691	16	0	Commission.....	1,852	4	8
Interest, dividends and rents.....£ 126,495				Expenses of Management.....	6,648	4	10
Less income tax thereon.....7,277				Income Tax	7,757	17	8
				Amount of Annuity Fund at the end of the year.....	3,010,717	17	10
					£3,332,395	19	5

SINKING FUND ACCOUNT.

(No Sinking Fund Business transacted out of the United Kingdom.)

(No Sinking Fund Business transacted Out of the Sinking Fund)									
	£	73,630	18	10		£	1,674	18	5
Amount of Sinking Fund at beginning of the year.....					Annunities-Certain.....				
Consideration for Annunities-Certain granted.....		1,670	16	11	Surrenders.....		1,431	4	9
Premiums.....		14,020	15	5	Commission.....		466	1	10
Interest, dividends, and rents.....	£ 3,257				Expenses of Management.....		313	17	8
Less Income tax thereon.....	180				Amount of Sinking Fund at the end of the year.....		88,512	14	6
		3,076	6	0					
						£	92,398	17	2

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LIFE BALANCE SHEET.			
LIABILITIES.		ASSETS.	
Life assurance fund	£ 13,125,441 14 3	Mortgages on property within the United Kingdom	£ 2,777,616 4 10
Outstanding liabilities	237,288 18 7	Mortgages on property out of the United Kingdom	971,797 2 8
Claims admitted or intimated but not paid	£ 171,345 9 3	Loans on parochial and other public rates	55,486 9 8
Commission, &c., due	36,860 18 4	Loans on life interests	621,513 16 9
Reassurance premiums due but unpaid	9,396 7 7	Loans on reversions	282,941 6 1
Unclaimed policy values	10,445 17 4	Loans on stocks and shares	145,025 0 0
Interest received but not due	5,028 14 10	Loans on Company's policies within their surrender values	721,696 6 4
Due to fire department	4,211 11 3	Half credit premiums secured upon policies	290,920 10 4
		Investments :—	8,618 11 1
		Deposit with the High Court, viz.:—	
		£20,000 Jamaica Government inscribed, stock, 1934....	20,634 11 4
		British Government securities	333 17 4
		Indian and Colonial Government securities	105,721 18 0
		Indian and Colonial Provincial securities	32,100 15 2
		Indian and Colonial Municipal securities	706,207 13 10
		Guaranteed Indian railway stock and debentures	45,934 15 2
		Indian Government railway annuities	163,726 18 6
		Public Boards in the United Kingdom	28,551 8 6
		Foreign Government securities	630,694 14 11
		Foreign Provincial securities	106,816 13 8
		Foreign Municipal securities	228,289 4 11
		Railway and other debentures and debenture stocks — home and foreign	3,978,673 15 11
		Railway and other preference and guaranteed stocks	315,497 1 0
		Railway ordinary stocks	87,287 5 8
		Stocks and shares other than railway stocks	78,806 17 8
		Foreign railway preference stock	94,485 17 11
		Foreign railway ordinary stock	100,740 15 10
		Rent charges	26,815 15 5
		Leasehold ground rents	71,489 3 6
		Freehold property	16,748 0 8
		Leasehold property	83,156 16 7
		Life interests	32,582 12 6
		Reversions	9,089 14 8
		Agents' balances	107,950 8 1
		Outstanding premiums	176,983 8 5
		Outstanding interest, dividends and rents	33,317 14 0
		Interest accrued but not payable	142,445 3 11
		Bills receivable	115 12 4
		Due by annuity branch	1,634 2 0
		Cash in hand and on current account	60,282 7 8
Total liabilities	£ 13,362,730 12 10	Total assets	£ 13,362,730 12 10

NOTE—Assets have been deposited under local laws, as follows :—

Dominion of Canada	£ 102,466 8 2
South Africa	5,180 2 11
Germany	923 0 0
	£ 108,569 11 1

NORTH BRITISH AND MERCANTILE—Concluded.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

ANNUITY BALANCE SHEET.				ASSETS.			
LIABILITIES.				Mortgages on property within the United Kingdom.			
Annuity fund.	£	3,010,717	17 10	Loans on parochial and other public rates.	£	529,924	16 6
Outstanding liabilities.	s. d.	17,148	17 0	Loans on life interests.		36,189	4 11
Annuities due and unpaid, &c.	£	4,748	15 2	Loans on revisions.		513,108	8 9
Income tax unpaid.		7,818	19 6	Investments:—		48,905	0 0
Interest received but not due.		2,214	17 9	British Government securities.		610	8 9
Due to life branch.		1,634	2 0	Indian and Colonial Government securities.		10,232	18 7
Due to sinking fund branch.		732	2 7	Indian and Colonial Provincial securities.		2,043	5 2
	£	17,148	17 0	Indian and Colonial Municipal securities.		104,119	11 2
				Guaranteed Indian railway stock.		6,100	0 0
				Indian Government annuities.		41,869	15 8
				Foreign Government securities.		89,791	17 11
				Foreign Provincial securities.		24,786	0 5
				Foreign Municipal securities.		15,374	14 8
				Railway and other debentures and debenture stocks—home and foreign.		1,046,423	16 0
				Railway and other preference and guaranteed stocks.		96,333	3 3
				Railway ordinary stocks.		127,854	15 9
				Stocks and shares other than railway stocks.		21,000	0 0
				Foreign railway guaranteed stocks and shares.		4,921	11 2
				Foreign railway preference stock.		50,782	18 5
				Foreign railway ordinary stock.		10,170	19 4
				Freehold ground rents.		92,495	3 3
				Reversions.		113,044	16 2
				Outstanding interest, dividends and rents.		5,548	16 8
				Interest accrued but not payable.		35,179	15 1
				Cash on current account.		1,054	17 3
Total liabilities.	£	3,027,866	14 10	Total assets.	£	3,027,866	14 10

SINKING FUND BALANCE SHEET.				ASSETS.			
LIABILITIES.				Mortgages on property within the United Kingdom.			
Sinking fund.	£	88,512	14 6	Loans on life interests.	£	20,815	0 0
Outstanding liabilities.		6 11	10	Loans on reversions.		30,400	0 0
				Outstanding premiums.		35,500	0 0
				Outstanding interest.		85	10 1
				Interest accrued but not payable.		69	13 8
				Due by annuity branch.		917	0 0
						732	2 7
Total liabilities.	£	88,519	6 4	Total assets.	£	88,519	6 4

NORWICH UNION LIFE INSURANCE SOCIETY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

SESSIONAL PAPER No. 8

ASSURANCE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of fund at the beginning of the year.....	7,878,025	15	11	Claims under policies, paid and outstanding:—			
Premiums (<i>less</i> reassurances).....	1,281,184	1	2	By death.....	434,967	11	7
Interest, dividends and rents.....	£ 345,473	9	0	By maturity.....	153,873	12	7
Less Income Tax thereon.....	8,818	0	7	Surrenders, including surrenders of bonus.....	88,741	3	6
Assignment fees, &c.....	336,655	8	5	Bonuses in reduction of premiums.....	15,725	0	0
Transferred from the Annuity Account.....	1,430	6	4	Bonuses in cash.....	11,114	3	2
Transferred from Capital Redemption Account.....	63,900	7	9	Commission.....	114,339	13	1
	52,863	2	5	Expenses of management.....	86,425	0	4
				Directors' remuneration.....	4,200	0	0
				Amount applied in writing down the total assets of the Society on quinquennial revaluation.....	264,022	4	8
				Amount of fund at the end of the year.....	8,440,650	13	1
					£9,614,059	2	0

ANNUITY ACCOUNT.

Amount of fund at the beginning of the year.....	1,092,730	7	4	Annuities.....	£ 118,326	5	9
Consideration for annuities granted.....	94,198	13	1	Surrenders.....	2,299	1	4
Interest (estimated).....	£ 39,766	6	8	Commission.....	983	1	2
Less Income Tax thereon.....	998	19	11	Expenses (estimated).....	941	19	8
				Transferred to Assurance Account.....	63,900	7	9
				Amount of fund at the end of the year.....	1,039,245	11	6
					£1,225,696	7	2

CAPITAL REDEMPTION ACCOUNT.

Amount of fund at the beginning of the year.....	£ 883,193	12	7	Claims.....	£ 56,125	0	0
Premiums.....	112,432	12	9	Surrenders.....	102,453	15	0
Interest (estimated).....	£ 32,623	5	3	Commission.....	1,714	12	9
Less income tax thereon.....	820	12	7	Expenses (estimated).....	3,336	16	2
				Transferred to Assurance Account.....	52,863	2	5
				Amount of fund at the end of the year.....	810,935	11	8
					£1,027,428	18	0

NORWICH UNION LIFE.—*Concluded.*GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—*Concluded.*

BALANCE SHEET.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Assurance fund.....	8,440,650 13 1	Mortgages on property within the United Kingdom.....	2,433,795 0 5
Annuity fund.....	1,039,245 11 6	Mortgages on property out of the United Kingdom.....	1,913,772 0 8
Capital redemption fund.....	810,935 11 8	Loans on parochial and other public rates.....	46,988 8 3
Total fund.....	£10,290,831 16 3	Loans, life interests.....	130,568 12 9
Claims admitted but not paid.....	£ 57,047 13 10	Loans, reversions.....	156,057 6 11
Claims intimated but not paid.....	77,023 4 8	Loans, stocks and shares.....	159,028 7 6
Less reassurances.....	£ 134,070 18 6	Loans, Society's policies within their surrender values.....	419,401 11 4
	31,794 14 0	Loans, personal security.....	414,699 1 3
		Investments:—	
	102,276 4 6	Deposit with the High Court—	
		£7,500 Great Eastern Ry. 4 p.c. deben.	7,875 0 0
		stock.....	
		£7,000 Great Western Ry. 4½ p.c. deben.	8,395 0 3
		stock.....	
		£6,000 North Eastern Ry. 3 p.c. deben.	4,830 0 0
		stock.....	
		£	21,100 0 3
		British Government securities.....	17,145 18 8
		Municipal and county securities—United Kingdom.....	8,940 7 2
		Indian and Colonial Government Securities.....	23,157 0 10
		Indian and Colonial Provincial securities	3,229 7 0
		Indian and Colonial Municipal securities	278,858 11 2
		Foreign Government securities.....	599,904 0 7
		Foreign Provincial securities.....	58,318 11 11
		Foreign Municipal securities.....	126,172 6 0
		Railway and other deb. and deb. stocks—	
		home and foreign.....	1,192,535 9 11
		Railway and other pref. and guaranteed	
		stocks.....	62,976 16 7
		Railway ordinary stocks.....	192,715 17 1
		£	2,585,054 7 2
		Ground rents.....	100,006 4 8
		Scottish Imperial purchase.....	35,986 14 0

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Real estate and house property (including the Society's offices in Norwich, London, Liverpool, Birmingham, Glasgow, Dublin, &c., at cost, less amounts written off for depreciation).		1,075,334	14	5
Life interests.....		98,689	15	9
Reversions.....		360,483	13	11
Fixtures and furniture at principal offices.....		4,255,555	9	11
Policy stamps.....		8,355	4	10
Agents' balances.....		1,172	13	3
Outstanding premiums.....		69,450	7	5
Outstanding interest.....		115,174	13	10
Interest accrued but not payable.....		35,690	16	5
Balance due from Scottish Imperial fund.....		94,334	16	1
Cash--on deposit.....		5,721	18	9
" In hand and on current account.....		58,746	1	2
		74,595	10	
				0
		£ 10,393,108	0	9

THE ROYAL INSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911.

LIFE ASSURANCE ACCOUNT.

		1911.			
		£	s. d.	£	s. d.
1911.					
Fund at the beginning of the year.....	Claims paid and outstanding:	9,574,969	11 1		
Premiums after deduction of reinsurance premiums.....	By death.....	770,321	0 9	535,013	17 2
Interest.....	By maturity.....			136,825	16 3
Less income tax.....					
Assignment fees.....	Surrenders, including surrenders of bonuses.....	365,623	14 7	671,839	13 5
	Bonuses in cash.....	250	10 0	66,848	2 4
	Commission.....			4,717	14 10
	Expenses of management.....			44,245	4 7
	Fund at the end of the year.....			56,698	11 2
				9,866,715	10 1
		£10,711,164	16 5	£10,711,164	16 5

ANNUITY ACCOUNT.

		£	s. d.	£	s. d.
Fund at the beginning of the year.....	Annuities.....	731,877	9 1	65,413	12 10
Consideration for annuities granted.....	Surrenders.....	70,235	15 0	3,750	17 10
Interest.....	Commission.....			1,378	2 2
Less income tax.....	Expenses of management.....	28,032	3 10	923	2 8
	Fund at the end of the year.....			758,679	12 5
		£ 830,145	7 11	£ 830,145	7 11

CAPITAL REDEMPTION ASSURANCES ACCOUNT.

COMPRISING LEASEHOLD REDEMPTION POLICIES AND ANNUITIES CERTAIN.

		£	s. d.	£	s. d.
Fund at the beginning of the year.....	Annuities certain.....	18,681	3 3	548	6 3
Premiums.....	Surrenders.....	5,593	11 3	48	16 6
Interest.....	Claims.....			862	0 0
Less income tax.....	Commission.....			152	6 7
	Expenses of management.....	789	14 10	139	16 10
	Fund at the end of the year.....			23,313	3 2
		£ 25,064	9 4	£ 25,064	9 4

THE ROYAL INSURANCE COMPANY—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Continued.

PROFIT AND LOSS ACCOUNT.			
1911.		£	s. d.
Balance of last year's account.....		989,647	9 9
Interest and dividends not carried to other accounts.....	£ 287,359	9 8	
Less income tax.....	11,125	2 7	
<hr/>			
Transferred from fire account.....		276,234	7 1
Transferred from marine account.....		415,027	12 8
		68,035	8 6
<hr/>			
Interest on debenture stock—			
Paid July 1, 1911.....	£	15,891	11 11
Provision for payment due January 1, 1912.....		15,891	11 10
<hr/>			
Income tax for year 1911.....		31,783	3 9
Amount written off investments.....		41,617	3 2
Transferred to fire fund.....		100,000	0 0
Superannuation fund.....		200,000	0 0
Balance carried forward.....		20,000	0 0
		1,022,795	14 1
<hr/>			
		£1,748,944	18 0
<hr/>			
		£1,748,944	18 0

BALANCE SHEET.	
LIABILITIES.	ASSETS.
£	£
s.	s.
d.	d.
Shareholders capital paid up—294,468 shares of £10 each, £1 10s. per share paid.....	Mortgages on property within the United Kingdom.....
Life assurance fund.....	" out of the United Kingdom.....
Annuity fund.....	Loans on parochial and other public rates.....
Capital redemption assurances fund.....	" life interests.....
Employers' liability fund.....	" reversions.....
Personal accident fund.....	" stocks and shares.....
General insurances account.....	" company's policies within their surrender values..
Marine fund.....	INVESTMENTS :—
Superannuation fund.....	Deposit with the High Court.....
Fire fund.....	British Government securities.....
Reserve fund.....	Municipal and county securities, United Kingdom.....
Profit and loss account.....	Indian and Colonial Government securities.....
	" provincial securities.....
	" municipal securities.....
	Foreign Government securities.....
	" provincial securities.....
	" municipal securities.....
£ 18,167,251 0 1	1,780,007 9 10
843,800 0 0	252,912 4 6
18,386 5 4	506,654 0 8
	105,885 0 0
	7,400 0 0
	319,117 2 2
	587,154 8 6
	23,369 1 0
	380,266 1 1
	225,545 11 3
	252,003 6 9
	153,942 3 0
	211,607 11 3
	265,720 10 1
	235,015 10 0
	646,248 1 1

THE ROYAL INSURANCE COMPANY—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1911—Concluded.

BALANCE SHEET—Concluded.

LIABILITIES.

Claims admitted or intimated but not paid :—

Life.....	£	53,800	13	10
Fire.....		174,939	5	3
Marine.....		71,278	13	2
General.....		18,635	0	0

Annuities due and unpaid.....				
Outstanding dividends.....				
Outstanding balances.....				
Bills payable.....				
Balances of reinsurance accounts.....				
Debenture interest, due 1st January, 1912.....				
Final dividend, payable 12th June, 1912.....				

ASSETS.

Railway and other debentures and debenture stocks— home and foreign.....	4,972,340	17	0
Railway and other Preference and Guaranteed Stock ...	4,079,722	13	9
Railway ordinary stocks (of which £421,990 is pre- ferred).....	508,222	7	10
Freehold Ground Rents.....	130,559	9	10
House property—Freehold :—			

United Kingdom.....	£1,330,981	16	9
India and Colonies.....	312,208	9	4
United States.....	930,355	13	6
Other foreign countries..	144,730	5	0

House Property Leasehold.....			
Agents' balances.....	2,718,276	4	7
Outstanding premiums.....	178,631	18	11
Outstanding interest, dividends, and rents.....	897,165	15	11
Interest accrued but not payable.....	23,496	8	5
Bills receivable.....	13,598	5	3
Cash :—	145,827	5	0

On deposit.....	14,401	13	8
In hand and on current account.....	8,060	2	1

£	20,152,461	1	8
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£	20,152,461	1	8
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STATEMENT of Assessment for the year ending March 31, 1911, made in accordance with "The Insurance Act, 1910," on life insurance premiums of Companies transacting life insurance.

Companies.	Taxes.	Companies.	Taxes.
	\$ cts.		\$ cts.
Ætna Life	386 96	Phœnix of London	98 77
Canada Life	2,099 43	Provident Savings	54 80
Canadian Guardian Life	8 09	Prudential	349 44
Catholic Mutual	248 31	Royal Guardians	56 20
Commercial Travellers	21 20	Royal Insurance Co.	83 44
Commercial Union	15 81	Royal Victoria	86 97
Confederation	941 53	Sovereign Life	65 62
Continental Life	123 21	Standard	470 14
Crown Life	122 07	Star	7 62
Dominion Life	195 75	State Life	22 76
Equitable	422 52	Subsidiary High Court A.O.F.	27 93
Excelsior Life	251 12	Sun Life	1,465 31
Federal	434 16	Supreme Court I.O.F.	966 45
Germania	3 80	Travelers	235 92
Great-West	1,081 21	Travellers Life of Canada	2 11
Home Life	124 79	Union Life	314 15
Imperial Life	577 02	Union Mutual	147 88
Liverpool and London and Globe. .	1 92	United States Life	28 38
London Assurance	0 12	Woodmen of the World	96 53
London and Lancashire Life	236 29		
London Life	396 46	<i>Retired Companies.</i>	
Manufacturers Life	859 13	Connecticut Mutual	13 98
Metropolitan Life	1,540 17	Edinburgh Life	0 71
Monarch Life	42 62	Life Association of Scotland	7 12
Mutual Life of N.Y.	630 46	National Life of the United States...	0 29
Mutual Life of Canada	1,316 75	North Western Mutual Life	1 98
National Life of Canada	223 32	Phœnix Mutual Life	9 21
New York Life	1,031 51	Scottish Amicable	0 93
North American Life	861 93	Scottish Provident	0 35
North British and Mercantile	11 01		
Northern Life	140 39		
Norwich Union Life	1 71	Total	\$ 18,965 76

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Canada Life.....	18	423
Canadian Guardian Life.....	37
Catholic Mutual Benefit.....	390	511
Commercial Travellers'.....	394	.....	511
Commercial Union.....	40	514	.....
Confederation Life.....	44	.....	426
Connecticut Mutual.....	59	.....	.....
Continental Life.....	61	.....	428
Crown Life.....	67	.....	433
Dominion Life.....	74	.....	438
Edinburgh Life.....	81	.....	.....
Equitable Life.....	83	89	.....
Excelsior Life.....	92	.....	440
Federal Life.....	100	.....	442
Foresters, Supreme Court, I.O.F.....	401	.....	511
Foresters, Subs. High Court, A.O.F.....	383	.....	511
Germania.....	110	113	.....
Great-West Life.....	116	.....	444
Gresham Life.....	126	516	.....
Home Life Association.....	127	.....	448
Imperial Life.....	133	.....	453
Life Association of Scotland.....	143	.....	.....
Liverpool and London and Globe.....	145	518	.....
London and Lancashire Life.....	147	522	.....
London Assurance.....	154	.....	.....
London Life.....	155	.....	454
Manufacturers Life.....	163	.....	455
Metropolitan Life.....	178	183	.....
Monarch Life.....	186	.....	457
Mutual Life of Canada.....	191	.....	466
Mutual Life of New York.....	203	208	.....
National Life Assurance Co. of Canada.....	211	.....	467
National Life of the United States.....	221	.....	.....
New York Life.....	223	229	.....
North American.....	233	.....	469
North British and Mercantile.....	246	524
Northern Life.....	250	470
North Western Mutual.....	256
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Companies, &c.	Annual Statement.	General Business Statement.	List of Directors and Shareholders.
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Scottish Amicable	294
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Sovereign Life	301	485
Standard	307	319
Star	321	325
State Life	327	330
Sun Life	333	493
Travelers Insurance Company	350	355	.....
Travellers Life Assurance Company of Canada	358	.....	496
Union Life	363	.....	499
Union Mutual	369	374	.....
United States Life	376	380	.....
Woodmen of the World	397	.....	511

APPENDIX C

INSURANCE REPORT

VOLUME II

STATEMENT SHOWING THE MOVEMENT OF SECURITIES OF
CANADIAN LIFE COMPANIES DURING THE SIX
MONTHS ENDING JUNE 30, 1912

AND

STATEMENTS MADE BY CANADIAN TRUSTEES OF FOREIGN COM-
PANIES SHOWING THE MOVEMENT OF SECURITIES HELD
BY THEM IN TRUST FOR THE COMPANIES DURING
THE SIX MONTHS ENDING JUNE 30, 1912.

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1912.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From whom purchased.
		\$ cts.	\$ cts.	
Canada Life.....	Municipal Debs., 5 p.c.....	154,500 00	154,235 65	Dominion Securities Corp.
	School Debs., 5½ p.c.....	8,000 00	8,224 40	Brent, Noxon & Co.
	Municipal Debs., 5, 5½ & 6 p.c.	143,302 46	143,130 66	Brent, Noxon & Co.
	Municipal Debs., 5 & 5½ p.c.	46,920 95	46,862 62	C. H. Burgess & Co.
	P. Burns & Co., 6 p.c. bonds.	100,000 00	100,000 00	Dominion Securities Co.
	Municipal Debs., 5 p.c.....	19,697 58	19,697 58	G. A. Stimson & Co.
	School Debs., 5 to 6½ p.c....	97,500 00	101,177 98	C. H. Burgess & Co.
	Town of Ingersoll Debs., 4½ p.c.	125,000 00	125,000 00	Town direct.
	Municipal Debs., 4½ to 6 p.c.	110,356 80	112,938 70	Wood, Gundy & Co.
	School Debs., 6 p.c.....	4,000 00	4,089 52	Goldman & Co.
	Municipal Debs., 5 p.c.....	18,715 00	18,715 00	Goldman & Co.
	Qu'Appelle Debs., 6 p.c.....	6,000 00	6,037 52	Town direct.
	Municipal Debs., 5½ p.c.....	40,743 60	40,743 60	W. A. MacKenzie & Co.
	School Debs., 5 p.c.....	10,000 00	9,671 00	Murray, Mather & Co.
	Western Canada Flour Mills, 6 p.c. bonds.	100,000 00	100,000 00	Dominion Securities Corp.
	Petrolia Utilities Co., Ltd., 6 p.c. bonds.	75,000 00	71,625 00	Company direct.
Canadian Order of Woodmen of the World.	Municipal Debs., 6 p.c.....	4,239 74	4,252 30	Burgess & Co.
	Municipal Debs., 5½ p.c.....	5,368 80	5,339 88	W. A. McKenzie & Co.
	Municipal Debs., 5 & 6 p.c...	14,887 87	14,954 40	Brent, Noxon & Co.
Capital Life.....	Municipal Debs., 4 to 6 p.c..	93,658 35	94,373 71	Dominion Bond Co.
	Municipal Debs., 5, 5½ and 6 p.c.	19,728 87	19,857 69	C. H. Burgess & Co.
Confederation Life....	Municipal Debs., 4½ to 5½ p.c.	31,913 50	31,151 67	Brent, Noxon & Co.
	School District Debs., 5½ p.c	10,500 00	10,898 43	W. L. McKinnon & Co.
	School District Debs., 5 p.c.	5,000 00	4,953 20	Brent, Noxon & Co.
	Mexican Govt. 5 p.c. bonds.	69,000 00	66,125 62	Osler & Hammond.
Continental Life.....	Municipal Debs., 5 and 6 p.c.	17,910 04	19,073 96	C. H. Burgess & Co.
	Municipal Debs., 5 p.c.....	10,000 00	10,000 00	Ontario Securities Corp.
	Municipal Debs, 5 p.c.....	10,000 00	9,859 00	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	13,295 10	13,295 10	H. O'Hara & Co.

2 GEORGE V., A. 1912

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From whom purchased.
		\$ cts.	\$ cts.	
Dominion Life.....	Municipal Debs., 6 p.c.....	3,954 14	3,954 14	Brent, Noxon & Co.
Federal Life.....	Sherwin-Williams Co., 6 p.c.	25,000 00	24,625 00	A. E. Ames & Co.
	Western Canada Flour Mills 6 p.c. bonds.	25,000 00	25,000 00	Dominion Securities Corp.
	Dunlop Tire & Rubber Goods Co. 6 p.c. bonds.	25,000 00	24,500 00	Dominion Securities Corp.
	American Sales Book Co., Ltd., 6 p.c. bonds.	25,000 00	24,750 00	A. E. Ames & Co.
	Sawyer-Massey Co. 6 p.c. bonds.	15,000 00	14,850 00	Dominion Securities Corp.
	Canadian Cottons, Ltd., 5 p.c. bonds.	15,000 00	12,900 00	R. C. Matthews & Co.
	Municipal Debs., 6 p.c.....	4,000 00	4,361 75	C. H. Burgess & Co.
Great-West Life.....	Municipal Debs., 6 to 8 p.c..	17,300 00	17,057 00	Nay & James, Regina.
Home Life.....	Imperial Loan & Investment Co. Debs., 6 and 7 p.c.	106,527 00	105,696 25	Company direct.
Imperial Life.....	Municipal Debs., 6 p.c.....	14,911 69	15,911 65	C. H. Burgess & Co.
	Municipal Debs., 5 p.c.....	30,000 00	30,000 00	Dominion Securities Corp.
Manufacturers Life.....	School District Debs., 6 and 6½ p.c.	6,700 00	6,714 00	Anderson, Lunney & Co.
	School District Debs., 6 p.c.	3,400 00	3,408 00	Western School Supply Co.
	School District Debs., 6 p.c.	4,300 00	4,349 18	School Districts direct.
	Porto Rico Ry. Co. bonds, 5 p.c.	10,000 00	9,537 50	Osler & Hammond.
Mutual Life of Canada.	Municipal Debs., 5 p.c.....	19,000 00	19,410 15	National Finance Co.
	Municipal Debs., 5 p.c.....	43,296 80	44,721 25	Brent, Noxon & Co.
	Montreal Tramways Co. Debs., 5 p.c.	25,000 00	25,227 75	Brent, Noxon & Co.
	Municipal Debs., 5 p.c.....	10,000 00	10,069 86	C. H. Burgess & Co.
	School District Debs., 6 p.c.	10,000 00	10,730 40	C. H. Burgess & Co.
	School District Debs., 6 p.c.	20,000 00	22,288 41	W. L. McKinnon & Co.
	Port Greville School Debs., 5 p.c.	3,500 00	3,500 00	Trustees direct.
National Life of Can- ada.	Municipal Debs., 5 p.c.....	10,000 00	10,000 00	Lyon & Plummer.
	Municipal Debs., 5 and 6 p.c.	14,647 91	14,890 62	W. A. McKenzie & Co.
	Municipal Debs., 4 and 5 p.c.	25,019 68	24,863 63	G. A. Stimson & Co.
	Municipal Debs., 4 to 6 p.c..	21,500 00	21,468 50	W. L. McKinnon & Co.
	Municipal Debs., 5 p.c.....	5,151 37	5,151 37	C. H. Burgess & Co.
	Municipal Debs., 5 p.c.....	2,735 72	2,780 31	Dominion Bond Co.
	Municipal Debs., 3½ to 6 p.c.	13,246 63	12,994 75	Dominion Securities Corp.
	Municipal Debs., 4½ and 5 p.c.	8,000 00	7,510 55	Brent, Noxon & Co.
	Municipal Debs., 4 p.c.....	4,518 14	4,076 26	Ontario Securities Corp.

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BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From whom purchased.
		\$ cts.	\$ cts.	
North American Life.	Detroit United Ry. bonds, 4½ p.c.	100 000 00	79,423 75	Osborne & Francis.
	Canadian Interlake Line, Ltd., 6 p.c. bonds.	25,500 00	25,407 20	Received in exchange for an equal amount of bonds of the Mutual S. S. Co. on absorption of this company by the Canadian Interlake Line.
	Sherwin-Williams Co., 6 p.c. bonds.	115,000 00	112,700 00	Osborne & Francis.
	Ames-Holden, McCready, 6 p.c. bonds.	50,000 00	50,000 00	Osborne & Francis.
	Ames-Holden, McCready, 6 p.c. bonds.	63,000 00	63,025 00	C. H. Burgess & Co.
Northern Life.....	Municipal Debs., 5 p.c.....	5,000 00	5,000 00	Dominion Securities Corp.
	Municipal Debs., 6 & 7 p.c...	19,607 32	19,546 40	C. H. Burgess & Co.
	Municipal Debs., 6 to 8 p.c..	38,207 90	39 149 54	W. L. McKinnon & Co.
	Municipal Debs.,.....	5,000 00	4,927 40	Brent, Noxon & Co.
	Western Canada Flour Mills, 6 p.c. bonds.....	10,000 00	10,000 00	Dominion Securities Corp.
	Dunlop Tire and Rubber Goods Co., 6 p.c. bonds...	10,000 00	10,000 00	Dominion Securities Corp.
	P. Burns & Co., 6 p.c. bonds.,	15,000 00	15,000 00	Dominion Securities Corp.
Royal Guardians.....	Municipal Debs., 5 p.c.....	5,120 51	5,030 52	C. H. Burgess & Co.
Security Life of Canada	Municipal Debs., 3½ & 4½ p.c.	57,000 00	53,797 80	C. M. McCuaig & Co.
Subsidiary High Court of the A.O.F.....	Municipal Debs., 5 p.c.....	5,000 00	4,905 30	Brent, Noxon & Co.
	Municipal Debs., 5½ p.c.....	6,000 00	6,090 54	Burgess & Co.
	Municipal Debs., 6 p.c.....	5,000 00	5,103 40	Æmilius Jarvis & Co.
Sun Life.....	Auburn Power Co. of Peterboro, 5 p.c.....	40,000 00	34,000 00	Midland Construction Co.
	Banco Hipotecario de Chile, 7 p.c.....	2,640 00	2,474 57	Sidney Thurston.
	Barcelona Light Traction & Power Co., 5 p.c. (25 p.c. paid up).....	730,000 00	182,500 00	Dominion Securities Corp.
	Central Railway & Light Co. 5 p.c.....	50,000 00	42,500 00	Company direct.
	Central Ontario Power Co., 5 p.c.....	140,000 00	119,000 00	Electric Power Co. and Midland Construction Co.
	Chicago, Ottawa & Peoria Ry. Co., 1st mortgage 5p.c. bonds.....	798,000 00	678,300 00	Citizens' Lighting Co., \$18,000 in exchange for \$768,000 General Mtge. bonds of the Company and \$12,000 Western Railways & Light Co. debs.
	Cobourg Utilities Corporation, 5 p.c.....	10,000 00	8,500 00	Midland Construction Co.
	Diamond Flint Glass Co., 1st mtge. 6 p.c. bonds.....	82,800 00	82,650 00	W. Graham Browne & Co.
	Eastern Power Co., Ltd., 5p.c.	151,000 00	128,350 00	Midland Construction Co.

BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	For whom purchased.
		\$ cts.	\$ cts.	
Sun Life—Con.....	Kansas Railway & Light Co. 5 p.c.....	12,000 00	10,200 00	Illinois Traction Co.
	Light, Heat & Power Co. of Lindsay, 5 p.c.....	133,000 00	113,050 00	Midland Construction Co.
	National Brick Co., Ltd., 6 p.c.....	100,000 00	79,875 00	D. H. Taylor.
	Oshawa Electric Light Co., 5 p.c.....	2,000 00	1,700 00	Midland Construction Co.
	Peterboro' Light & Power Co., 5 p.c.....	20,000 00	17,000 00	Midland Construction Co.
	Porto Rico Railways Co., General Mtge. 5 p.c. bonds	12,166 67	10,950 00	Royal Securities Corp.
	Seymour Power & Electric Co., 5 p.c.....	420,000 00	357,000 00	Midland Construction Co.
	Spanish River Pulp & Paper Mills, Ltd., 6 p.c.....	250,000 00	226,875 00	Dominion Bond Co.
	St. Louis, Springfield & Pe- oria Railroad, 1st mtge. and general mtge. 5 p.c. bonds.	4,053,000 00	3,445,290 00	Received in exchange for like amount of bonds of of Peoria, Bloomington & Champaign Traction Co. and Springfield Traction Co. Terminal Power.
	Trenton Electric & Water Co, 5 p.c.....	47,000 00	39,950 00	Midland Construction Co.
	Western Railways & Light Co., 6 p.c.....	507,000 00	430,950 00	Illinois Contracting Co. and Western Railways and Light Co.
Supreme Court of the I.O.F.	Anderson Water & Electric Light Co., 5 p.c.	50,000 00	50,000 00	National Bank of Com- merce, New York.
	Home and Foreign Security Co., 10 p.c.	81,000 00	81,000 00	Company direct.
	O'Keefe & Drew, 6 p.c.....	30,450 00	30,450 00	Union Trust Co.
	Georgia Ry. and Power Co., 5 p.c.	1,555,710 00	1,555,710 00	Central Trust Co., N. Y.
	Michigan United Railway, 5 p.c.	410,000 00	410,000 00	Geo. M. Moore.
	Valpey, 6 p.c. bonds.....	3,000 00	3,000 00	Company direct.
	Georgia Ry. and Power Co., 5 p.c.	59,000 00	59,000 00	Knickerbocker Trust Co., N. Y.
	Lake Superior Iron and Chemical Co., 5 p.c.	100,000 00	100,000 00	Dominion Securities Corp.
Travellers' Life of Can- ada.	Michigan United Railway, 5 p.c.	12,000 00	12,000 00	People's National Bank, Jackson, Mich.
	Sherwin-Williams Co., 6 p.c.	10,000 00	9,900 00	Montreal Securities Corp.
	Canadian Tube and Iron 1st mtge. 6 p.c. bonds.	7,000 00	6,895 00	Montreal Securities Corp.
	Wyagamac Pulp and Paper Co., 1st mtge., 6 p.c. bonds.	15,000 00	10,912 50	Greenshields & Co.
Union Life.....	Imperial Loan and Invest- ment Co., 6 p.c. Debs.	37,000 00	37,000 00	Company direct.

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STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From whom purchased.
		1909	1910	1911			
					\$ cts.	\$ cts.	
Canada Life.....	Merchants Bank....	8	9	10	11,200 00	19,600 00	By allotment.
	La Banque d'Hoche- laga.	8	8	9	4,000 00	5,800 00	By allotment.
	Royal Bank	11	11½	12	20,000 00	44,000 00	Bank direct.
	Canada Landed and National Invest- ment Co.	8	8	8	400 00	400 00	Direct from company. (1st and 2nd instal- ments of \$10 per share each on 20 shares allotted Janu- ary 15, 1912.)
Confederation Life...	Canada Permanent Mortgage Corp.	8	8	8	280 00	505 05	Osler & Hammond.
	MacKay Companies, Preferred.	4	4	4	70,000 00	49,037 50	Osler & Hammond.
	MacKay Companies, Common.	5	5	5	60,000 00	51,396 87	Osler & Hammond.
	Imperial Bank....	12	12	12	700 00	1,400 00	By allotment.
Crown Life....	International Assets, Limited.	0	0	0	29,100 00	29,100 00	Direct.
Great-West Life.....	Northern Crown Bank.	5	5	5	100 00	100 00	H. H. Butt.
	Royal Bank.....	10	10	12	1,600 00	3,360 00	By allotment.
	Canada Landed and National Invest- ment Co.	8	8	8	14,900 00	4,470 00	Direct from company. (3 calls of \$10 per share each on 149 shares allotted January 15, 1912.)
Home Life.....	Dominion Perma- nent Loan.	6	6	6	7,000 00	7,000 00	Union Life.
Manufacturers Life...	Bank of Toronto....	10	10	11	12,500 00	25,625 00	Brouse, Mitchell & Co.
	Merchants Bank....	8	9	9½	200 00	400 75	Brouse, Mitchell & Co.
	Canadian Pacific Ry	6+1	7+1	7+3	1,410 00	2,115 00	By allotment.
	Merchants Bank....	8	8½	9½	1,700 00	2,975 00	By allotment.
	Winnipeg Electric...	10	10	12	12,500 00	12,500 00	By allotment.
National Life of Ca- nada.	Royal Bank.....	10	12	12	800 00	1,680 00	By allotment.
	Imperial Bank....	12	12	12	8,000 00	16,000 00	By allotment.
North American Life	Merchants Bank...	8	9	9½	1,300 00	2,275 00	By allotment.
	Standard Bank. ...	12	12	12	50 00	117 50	On exchange.
	Toronto General Trusts.	8	8	8	32,000 00	59,200 00	By allotment.
Northern Life.....	Bank of Toronto....	10	10	11	5,000 00	10,634 37	Brouse, Mitchell & Co.
Sun Life.....	Illinois Traction, Pre- ferred.	6	6	6	559,800 00	503,820 00	Illinois Contracting Co.
	Bell Telephone Co..	8	8	8	2,000 00	1,200 00	By allotment, being 60% paid on 20 share at par.
Sun Life.....	Diamond Flint Glass.	.....	.....	.....	4,500 00	.....	Obtained as commis- sion for making loan to D. A. Gordon, \$125,000 .
	Electric Power Co..	.....	.....	.....	60,000 00	.....	From J. G. G. Kerry as commission re purchase Nipissing Power Bonds.
	Illinois Traction, Common.	.....	.....	.....	225,000 00	.....	Stock commission earned in connection with bond purchases of previous years.
Union Life.....	Sun and Hastings Savings and Loan Co.	6	6	6	2,600 00	2,600 00	National Agency Co.
	Dominion Perma- nent Loan.	6	6	6	1,400 00	1,400 00	National Agency Co.

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED.

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other con- sideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	Municipal Debs.....	154,521 61	153,142 14	151,407 89	Dominion Securities Corp.
	Village of Rigaud Debs.	2,264 10	2,264 10	2,342 12	Redeemed by village.
	Municipal Debs.....	46,941 49	51,222 01	.....	Matured.
	School District Debs...	12,835 55	13,325 58	.....	Matured.
	Ingersoll Waterworks Debs.	76,500 00	76,500 00	76,500 00	Town of Ingersoll.
	Imperial Rolling Stock Co., bonds.	250,000 00	247,025 00	245,937 50	Wood, Gundy & Co.
	Imperial Rolling Stock Co. bonds.	125,000 00	121,490 00	123,500 00	Murray, Mather & Co.
	Rolling Stock Co. bonds	4,047 65	6,017 65	.....	Matured.
	Bell Telephone Co. bonds.	151,000 00	162,226 20	153,265 00	Dominion Securities Corp.
	P. Burns & Co. bonds...	25,000 00	24,886 25	25,500 00	Dominion Securities Corp.
	Petrolia Utilities Co. bonds.	4,000 00	3,820 00	3,860 00	
	Bay of Quinte Ry. bonds	7,000 00	6,863 00	7,350 00	Redeemed by allotment.
	Railway bonds.....	5,968 10	7,861 15	.....	Matured.
	Provincial Light, Heat and Power Co. bonds.	100,000 00	100,380 00	102,000 00	Dominion Securities Corp.
	Real Estate Co. Debs..	30,014 20	30,014 20	.....	Matured.
	Provincial securities.....	439 51	468 76	.....	Matured.
Capital Life.....	Municipal Debs.....	10,000 00	9,716 00	9,716 00	Dominion Bond Co.
	Municipal Debs.....	15,000 00	15,024 54	15,024 54	C. H. Burgess & Co.
Catholic Mutual Benefit Association.	Municipal Debs.....	4,715 38	5,163 41	.....	Matured.
Confederation Life	Municipal Debs.....	20,960 10	20,960 10	.....	Matured.
	Province of Ontario annuities.	609 37	609 37	.....	Matured.
Continental Life..	Municipal Debs.....	2,000 00	2,009 07	2,009 07	C. H. Burgess & Co.
	Toronto Electric Light Co. bonds.	10,000 00	10,000 00	10,000 00	C. H. Burgess & Co.
	Provincial Light, Heat and Power Co. bonds.	1,000 00	1,020 91	1,020 91	Redeemed.
	Haileybury School Debs	182 54	182 54	.....	Matured.
	City of Chatham Debs.	587 86	600 78	.....	Matured.
Crown Life.....	Town of Palmerston Debs.	165 94	165 94	.....	Matured.
	School District Debs...	6,144 20	6,602 55	Matured.
Dominion Life....	Municipal Debs.....	3,193 78	3,193 78	Matured.

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STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Federal Life.....	Canada Machinery Corp bonds.	20,000 00	19,037 50	19,400 00	Atlantic Bond Co.
	Imperial Rolling Stock Co. bonds.	25,000 00	24,927 27	25,000 00	Murray, Mather & Co.
	Municipal Debs.....	379 15	379 15	.....	Matured.
	Superior Dock and Coal and Metal Co. bonds.	5,000 00	5,000 00	5,000 00	D'Arcy Martin.
	Burlington Village Debs.	3,716 44	3,716 44	3,716 44	C. H. Burgess & Co.
	Canada Bread Co. stock	23,500 00	*	8,423 75	W. G. Mitchell & Co.
Great-West Life..	Canada Bread Co. stock	16,500 00	*	5,772 50	Buchanan Seagram & Co.
	School District Debs...	2,968 43	2,968 28	2,968 28	Matured.
	Municipal Debs.....	5,573 82	5,136 12	5,136 12	Matured.
	Northern Crown Bank Stock.	25,400 00	25,300 75	25,300 75	Osler & Hammond.
	Dominion Bank Stock..	12,500 00	28,732 00	28,732 00	Osler & Hammond.
	Royal Bank stock.....	6,600 00	15,282 00	15,282 00	Osler & Hammond.
Home Life.....	Municipal Debs.....	20,294 51	20,473 12	19,899 59	C. H. Burgess & Co.
	School District Debs...	2,250 00	2,270 96	2,187 00	C. H. Burgess & Co.
	School District Debs...	10,056 74	10,103 37	10,103 37	Imperial Loan and Investment Co.
	Municipal Debs.....	49,021 31	50,049 24	50,049 24	Imperial Loan and Investment Co.
Imperial Life.....	Municipal Debs.....	14,911 69	15,911 65	15,911 65	C. H. Burgess & Co.
	Toronto Electric Light Co. bonds.	30,000 00	30,304 23	30,304 23	Dominion Securities Corp.
	Municipal Debs.....	5,719 51	6,148 65	.....	Matured.
	Corporation bonds.....	6,742 38	6,794 47	.....	Matured.
	School Debs.....	2,227 55	2,299 88	.....	Matured.
London Life.....	Municipal Debs.....	1,592 42	1,546 23	.....	Matured.
Manufacturers Life	Municipal Debs.....	57,224 02	59,432 79	57,659 05	Brouse, Mitchell & Co.
	Sao Paulo Tramway Bonds.	37,500 00	34,284 65	37,747 85	Brouse, Mitchell & Co.
	Toronto Railway Co. Bonds.	47,693 32	48,622 96	46,844 96	Brouse, Mitchell & Co.
	Toronto Electric Light Co. Bonds.	45,000 00	45,000 00	44,550 00	Murray, Mather & Co.
	Municipal Debs.....	34,333 33	35,890 87	32,149 50	Murray, Mather & Co.
	Tri-City Ry. and Light Co. stock.	18,000 00	17,100 00	16,920 00	Murray, Mather & Co.
	Toronto and York Radial Ry. bonds.	10,000 00	9,780 70	10,000 00	Murray, Mather & Co.

*Obtained as bonus with bonds and placed at no value in company's books.

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—Continued.

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
ManufacturersLife —Con.	Montreal Light, Heat and Power bonds.	50,000 00	50,000 00	50,750 00	Murray, Mather & Co.
	150 Shares Consumers' Gas.	7,500 00	14,511 00	14,590 74	Brent, Noxon & Co.
	Municipal Debs.....	15,000 00	15,000 00	14,175 00	Brent, Noxon & Co.
	Ottawa Electric Co. bonds.	75,000 00	76,293 77	74,343 75	Dominion Securities Corp.
	Municipal Debs.....	35,000 00	35,000 00	32,506 25	W. A. Mackenzie.
	Toronto Railway Co. bonds.	973 33	993 58	973 33	Drawn.
	School District Debs...	93,412 85	97,014 80		Matured.
	Municipal Debs.....	47,943 00	48,331 75		Matured.
	Government securities..	237 52	220 25		Matured.
	Corporation bonds.....	3,465 13	3,467 10		Matured.
National Life....	Municipal Debs.....	10,841 13	11,274 94		Matured.
	School District Debs...	551 55	589 18		Matured.
North American Life.	Municipal Debs.....	1,317 35	1,317 35		Matured.
	2 shares Merchants Bank	200 00	359 54	400 00	On exchange.
	Chicago and Milwaukee Electric Ry. bonds.	200,000 00	200,000 00	200,000 00	Chicago and Milwaukee Asstg. Syndicate.
	Imperial Rolling Stock Co. debentures.	4,000 00	3,786 90	4,000 00	Matured.
	Toronto Railway bonds.	1,000 00	1,000 00	1,000 00	Drawn.
	Mutual Steamship Co.	25,500 00	25,407 20		Exchanged for an equal amount of bonds of Canadian Interlake Line.
Northern Life....	Coldstream Debs.....	5,000 00	5,000 00	5,000 00	Dominion Securities Corp.
	Provincial Light, Heat and Power Co. bonds.	10,000 00	10,250 00	10,250 00	Dominion Securities Corp.
	Electrical Development Co. bonds.	15,000 00	12,352 50	14,250 00	Dominion Securities Corp.
Royal Guardians.	Town of Lachine Debs..	5,000 00	5,200 00	5,125 00	Burgess & Co.
	Town of Battleford Debs.	383 58	304 31		Matured.
Sovereign Life....	Municipal Debs.....	2,000 00	2,000 00	2,000 00	Jarvis & Co.
	Municipal Debs.....	650 69	650 69		Matured.
	Municipal Debs.....	22,813 34	22,484 03	20,289 00	W. L. McKinnon & Co.
Subsidiary High Court of A.O.F.	Municipal Debs.....	1,169 14	1,200 09		Matured.

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STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par Value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life.....	Bonds—				
	Banco Hipotecario de Chile.	2,640 00	3,491 21	2,640 00	Redeemed.
	Chicago, Ottawa and Peoria Ry. General Mtge.	768,000 00	652,800 00	752,800 00	Exchanged for like amount of 1st mortgage bonds.
	City Gas Co. of Oshawa	30,000 00	25,500 00	25,500 00	Electric Power Co.
	Hudson River Water-Power Co.	160,000 00	156,000 00	160,000 00	Paid off in accordance with re-organization plan of July 31, 1911.
	Illinois Valley Railway Co.	39,000 00	33,150 00	35,100 00	Bodell & Co.
	City of Montreal.....	27,000 00	27,000 00	26,724 60	Dominion Securities Corp.
	Montreal Light, Heat & Power Co.	16,000 00	16,400 00	16,556 80	Ambrose & Kingman.
	Peoria, Bloomington & Champaign Traction Co. 1st and General Mortgage.	2,200,000 00	1,870,240 00	1,870,240 00	Exchanged for St. Louis, Springfield and Peoria Railway bonds.
	Peoria, Lincoln and Springfield Traction Co. 1st mortgage.	900,000 00	765,000 00	765,000 00	
	Quebec Ry., Light, Heat and Power Co.	80,000 00	68,000 00	63,988 00	John D. Oppe.
	City of St. Henri.....	2,000 00	2,146 40	2,119 82	Brent, Noxon & Co.
	St. Louis, Springfield & Peoria Railroad, 1st mortgage.	1,318,000 00	1,120,372 07	1,186,065 50	Merrill, Oldham & Co. and N. W. Halsey & Co.
	St. Louis, Springfield & Peoria Railroad. General Mortgage.	263,000 00	223,550 00	223,550 00	Exchanged for 1st mtge. bonds of St. Louis, Springfield and Peoria Railroad Co.
	Terminal Power Co.....	690,000 00	586,500 00	586,500 00	
	Western Railways and Light Co.	12,000 00	10,200 00	10,200 00	Exchanged for Chicago, Ottawa & Peoria Ry. 1st mtge. bonds
	Sinking fund and sundry school district payments.	1,874 74	1,907 80		Matured.
Stocks—	Western Railways and Light Preferred.	195,800 00	166,358 26	166,430 00	Bodell & Co. and others.
	Illinois Traction Co. Common.	25 00	01	9 50	W. Graham Browne.
	Rights to subscribe to stock of Adirondack Electric Power Corp.			2,200 00	Bodell & Co.
Supreme Court of the I.O.F.	Chicago & Milwaukee certificates.	961,000 00	961,000 00	961,000 00	G. G. Moore.
	Du Vernet Syndicate bonds.	85,000 00	93,500 00	93,500 00	Du Vernet.
	Detroit Sulphite bonds..	8,000 00	8,000 00	8,000 00	Company.
	Georgia Ry. & Power Co. bonds.	1,290,000 00	1,025 437 50	1,025,437 50	United Gas Improvement Co.
	Investment Registry Ltd.	210,902 26	210,902 26	210,902 26	Matured.
	Independent Lumber Co.	61,428 92	61,428 92	61,428 92	Company.
	Linton Apartments.....	1,000 00	1,000 00	1,000 00	Company.
	Robert Simpson Co.....	50,000 00	50,000 00	50,000 00	Company.
	Valpey Mtge. bonds.....	300 00	300 00	300 00	Company.
	Municipal Debs.	3,574 13		3,574 13	Matured.
Union Life.....	Dominion Permanent Loan Co. Stock.	7,000 00	7,000 00	7,000 00	Home Life.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
Canada Life.....	Lots 37, 38, 39 and 40, Block 308, Regina, Sask.	155,750 00	Mackenzie, Brown & Co.
Confederation Life.....	S.E. quarter of Sec. 6, Tp. 7, Range 8 W.2 P.M., 160 acres.	2,500 00	Mortgage foreclosed.
Crown Life.....	S.E. corner Yonge and Colborne Sts., Toronto.	264,797 74	Toronto General Trusts C or
Dominion Life.....	Head office, Waterloo, cor. of Erb and Albert Sts.	21,500 00	Mutual Life of Canada.
Great West Life.....	S.4721, N.W. 20-5-5, W.2.....	1,238 21	Mortgage foreclosed.
	S.5693, N.W. 10-5-3 W 2.....	1,526 94	Mortgage foreclosed.
	S.6399, S.E 20-29-23, W 2	1,195 04	Mortgage foreclosed
Royal Guardians.....	Stone buildings 227 Sherbrooke St. and 1 Hutchison St.	55,098 05	Estate Dr Brodeur.
Sun Life.....	Dominion Square Montreal.....	176,083 25	Y.M.C.A Directors.
	Dominion Square and Dorchester St. Montreal.	45,000 00	Knox Church Trustees.

REAL ESTATE SOLD.

Company.	Description of Property	Price paid or value at which carried to real estate account.	Value in account.	Price. received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S.E. ¼-34-43-1 W. 5.....	621 50	793 65	1,000 00	J. L. Trenamen.
Confederation Life..	Lots 17, 18, 19, S.E. cor- ner Carlow and Guelph Aves., Toronto	2,805 30	720 00	4,800 00	Robert Luxton.
	Lots 20, 21, 22, N.E. cor- ner Carlow and Guelph Aves., Toronto			2,812 50	J. S. Wren.
	1279 and 1280 Queen St. W., Toronto.	13,171 23	9,326 55	10,000 00	N. & D. Krem.
	Moore Lease, 163-7½ Yonge St., Toronto.	5,000 00	5,000 00	6,500 00	L. J. Cosgrave.
	North Bay lots.....		1 00	7,893 89	Various parties.
	Lots 59 and 60, Leslie st. (100 ft.) Todmorden, Tp. of York, Ontario.	527 22	527 22	1,400 00	Sarah Sneath.
	S.W. ¼ Sec. 3 and S.E. ¼ of Sec. 4, Tp. 17, Range 11, W. 2 P.M., Sask.	3,696 36	3 696 36	4 800 00	H. Petrie.
Great West Life.....	N.W. 20-5-5-W. 2.....	1 238 21	1 238 21	1 550 00	R. H. Scott.
Manufacturers Life..	Part of Lot No. 2 on north side of King st., having a frontage of 60 ft. and a depth of 90 ft. on Yonge st.	507 279 07	359 868 77	800 000 00	Dominion Bond Co.
	N.W. ¼ 12-34-4 W. 2.....	1 413 81	1 413 81	1 800 00	R. W. Cumming.
North American Life.	Lots 33, 34, 35, 36, 37 and 38, Minto st., Toronto.	563 97	50 00	1 500 00	Geo. Ciggins.
Sun Life.....	Villeraye lots.....	2 453 88	2,453 88	8,677 00	O'Veroneau <i>et al.</i>

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Company.	To whom made.	Time.	Rate.	Amount.	Description of collateral taken.	Par value.		Market value.	
						\$	cts.	\$	cts.
Canada Life.....	D'Alton L. McCarthy.....	.....	6	3,500 00	Additional loan on reversionary interest..	.....	.....	13,000 00	.....
Confederation Life.....	G. Tower Ferguson & Co.....	Call..	5½	21,900 00	40 shares Bank of Nova Scotia.....	4,000 00	.....	11,000 00	.....
					75 shares Union Bank of Canada.....	7,500 00	.....	12,000 00	.....
					12 shares Imperial Bank.....	1,200 00	.....	2,753 00	.....
	Osborne & Francis.....	Call..	5½	17,800 00	85 shares Sao Paulo.....	8,500 00	.....	20,570 00	.....
	F. Wamon.....	Call..	7	2,800 00	14 shares Imperial Bank.....	1,400 00	.....	1,560 00	.....
Crown Life.....	Ontario Securities Corp.....	Call..	6	10,000 00	London & Lake Erie Transportation Co., bonds.	15,000 00	.....	12,000 00	.....
Federal Life.....	Rev. E. J. Etherington.....	Call..	6½	3,100 00	Steel Co. of Canada, bonds.....	400 00	.....	402 00	.....
					16 shares Dominion Steel, common.....	1,600 00	.....	1,024 00	.....
					8 shares Steel Co. of Canada, preferred..	800 00	.....	720 00	.....
					14 shares Steel Co. of Canada, common..	1,400 00	.....	420 00	.....
					18 shares Union Bank of Canada.....	1,800 00	.....	2,880 00	.....
Home Life.....	W. G. Wood.....	.....	7	15,000 00	Lands & Produce, Ltd., debentures.....	20,000 00	.....	20,000 00	.....
	Share & Debenture Corpor- ation of Canada.	.....	6	20,000 00	200 shares Dominion Trust Co.....	20,000 00	.....	28,000 00	.....
Imperial Life.....	Dr. A. Davidson.....	Call..	5½	1,600 00	10 shares Northern Crown Bank.....	1,000 00	.....	900 00	.....
					10 shares Canadian Locomotive, pre- ferred	1,000 00	.....	880 00	.....
					2 shares Canadian Locomotive, common.	200 00	.....	60 00	.....
	A. E. Ames & Co.....	Call..	5½	24,500 00	50 shares Sao Paulo.....	5,000 00	.....	9,650 00	.....

COLLATERAL LOANS MADE—Continued.

Company.	To whom made.	Time.	Rate.	Amount.	Description of collateral taken.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Imperial Life—Con	Wood, Gundy & Co.....	Call..	5½	25,000 00	20 shares Winnipeg Electric.....	2,000 00	5,160 00
					20 shares Twin City Rapid T. Co.....	2,000 00	2,135 00
					100 shares Rio de Janeiro.....	10,000 00	11,625 00
					Interlake Transit Co., bonds.....	10,500 00	10,500 00
					Dominion Power & Transmission bonds.	17,000 00	16,609 00
					Merchants Steamship Co., bonds.....	9,500 00	9,500 00
					Mutual Steamship Co., bonds.....	1,000 00	1,000 00
					Bay of Quinte Ry., bonds.....	20,000 00	19,600 00
					Dominion Iron & Steel bonds.....	25,000 00	23,625 00
Manufacturers Life.....	Jaffray, Cassels & Biggar.....	Call..	5½	5,300 00	District of Coquitlam, debts.....	15,000 00	15,450 00
					53 shares Bank of Commerce.....	2,650 00	5,777 00
					10 shares Bank of Hamilton.....	1,000 00	2,000 00
					200 shares Richelieu & Ontario Nav. Co.	20,000 00	24,800 00
					50 shares Bank of Toronto.....	5,000 00	10,300 00
					50 shares Winnipeg Electric.....	5,000 00	12,450 00
					490 shares Canada Permanent Mortgage Corporation.	4 900 00	8 575 00
					72 shares Niagara Navigation Co.....	7,200 00	10 512 00
					50 shares Dominion Bank.....	5,000 00	11 750 00
Dymont, Cassels & Co.....	Dymont, Cassels & Co.....	Call..	5½	15 800 00	25 shares Imperial Bank.....	2,500 00	5 625 00

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North American Life.....	Geo. W. Blaikie & Co.....	Call..	5½	15 540 00	17 shares Niagara Navigation Co.....	1,700 00	2 482 00
					55 shares Imperial Bank.....	5,500 00	12 650 00
					11 shares Imperial Bank.....	1,100 00	2 508 00
					4 shares Toronto General Trusts.....	400 00	800 00
	Playfair, Martens & Co.....	Call..	5½	2 900 00	25 shares Toronto Railway.....	2,500 00	3 375 00
	Jaffray, Cassels & Biggar.....	Call..	5½	875 00	5 shares Merchants Bank.....	500 00	997 50
Northern Life.....	F. H. Fitzgerald.....		6½	10 020 00	160 shares Imperial Oil.....	16,000 00	26 720 00
Sun Life.....	J. E. A. Dubuc.....	Nov.13	6	210,000 0	0Chicoutimi Pulp Co. 1st Mtge. bonds..	23,500 00	21,425 00
					Chicoutimi Pulp Co. bonds.....	202,500 00	180,225 00
					Chicoutimi Water & Electric stock.....	50,000 00	32,500 00
					Chicoutimi Pulp Co. stock.....	150,000 00	105,000 00
					Chicoutimi Water & Electric Co. 1st Mtge. bonds.	9,000 00	8,460 00
	Sir Rodolpe Forget.....	Call..	6	31,200 00	Quebec Railway, Light, Heat & Power bonds.	60,000 00	43,200 00
	J. E. Gaudet & Co.....	Call..	4¾-5	50,000 00	Banque d'Hochelega stock.....	35,000 00	57,312 50
	D. H. Gordon.....	1913-15	6½	125,000 00	Diamond Flint Glass Co. stock.....	200,000 00	160,000 00
					Dominion Sugar Co. stock.....	50,000 00	60,000 00
	McCuaig Bros. & Co.....	Call..	4¾-5	50,000 00	Montreal Light, Heat & Power stock....	13,500 00	28,012 50
					Sao Paulo Tramway stock.....	2,500 00	6,106 25
					Toronto Railway Co. stock.....	10,000 00	14,100 00
					Winnipeg Electric stock.....	5,000 00	11,700 00
	C. McCuaig & Co.....	Call..	4¾	67,000 00	Montreal Light, Heat & Power stock....	5,000 00	10,650 00
					Halifax Electric Street Ry. stock.....	48,000 00	72,480 00
	McDougall & Cowans.....	Call..	4¾-5	100,000 00	Toronto Railway stock and surplus securities held.	50,000 00	71,500 00
	R. Moat & Co.....	Call..	4¾-5	20,000 00	Additional loan on securities previously pledged.		

COLLATERAL LOANS MADE—Concluded.

Company.	To whom made.	Time.	Rate.	Amount.	Description of collateral taken.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Sun Life—Con.....	F. Nash & Co.....	Call..	4½-5	43,000 00	Shawinigan Water & Power Co. bonds...	1,000 00	1,000 00
					Lake of the Woods Milling Co. bonds....	1,000 00	1,100 00
					Dominion Textile preferred stock.....	2,500 00	2,525 00
					Ogilvie Milling Co. preferred stock.....	1,000 00	1,200 00
					Twin City Rapid Transit Co. common stock.	5,000 00	5,250 00
					Canadian Pacific Ry. stock.....	2,500 00	6,612 50
					Union Bank of Canada stock.....	7,700 00	12,512 50
					Montreal Light, Heat & Power stock....	5,000 00	10,650 00
					Toronto Railway stock.....	7,500 00	10,800 00
					Wabasso Cotton Co. 6 p.c. bonds.....	1,000 00	930 00
Supreme Court of the I.O.F.....	Samuel Walsh.....	Call..	7	643 51			
					697 shares Harriman National Bank.....	69,700 00	219,555 00
					323 shares Harriman National Bank.....	32,300 00	101,745 00
					2,000 shares Georgia Ry. & Power Co. preferred.	200,000 00	200,000 00
					5,000 shares Michigan United Ry. preferred.	500,000 00	250,000 00
	Atlanta Power Co.....	.....	5	50,000 00	Blue Ridge Electric Co. bonds.....	60,000 00	60,000 00
					Whiting Mfg. Co. bonds.....	125,000 00	125,000 00
	Investment Registry, Ltd.....	5	100,275 00			

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COLLATERAL LOANS REPAYD.

Company.	By whom paid.	Amount.	Descript on of Collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	W. I. Merrett.....	225 35	None.....		
	G. A. Somerville.....	6,500 00	None.....		
	Petrolia Utilities Co., Ltd.	60,000 00	Petrolia Utilities bonds...	65,000 00	65,000 00
Confederation Life.	G. T. Fergusson & Co.	1,050 00	5shares Imperial Bank...	500 00	1,150 00
Crown Life.....	Ontario Securities Corp.	10,000 00	London & Lake Erie Transportation Co.bonds.	15,000 00	12,000 00
Federal Life....	J. W. Sutherland.....	27,000 00	450 shares Dominion Power and Transmission Co.	45,000 00	18,000 00
Imperial Life...	J. Firstbrook.....	1,000 00	Metropolitan Bank stock dividends applied towards reduction of loan.		
	Aitken & Ross.....	750 00	Metropolitan Bank stock dividends applied towards reduction of loan.		
	A. E. Ames & Co.....	35,039 40	International Transit Co. bonds.	13,500 00	13,500 00
	Wood, Gundy & Co...	24,050 00	50 shares Sao Paulo.....	18,500 00	27,280 00
			15 shares Winnipeg Electric		
			20 shares Twin City.....		
			100 shares Rio de Janeiro.	10,500 00	36,609 00
			Interlake Transit Co. bonds.		
			Dominion Power & Transmission Co. bonds.	17,000 00	
			Merchants Steamship Co. bonds.	9,500 00	
Manufacturers' Life.	Playfair, Martens & Co.	32,100 00	50 shares Bank of Toronto	5,000 00	10,575 00
			200 shares Richelieu and Ontario Navigation Co.	20,000 00	24,200 00
			10 shares Bank of Hamilton.	1,000 00	2,065 00
	Geo. W. Blaikie & Co.	25,960 00	50 shares Winnipeg Electric	5,000 00	13,275 00
			72 shares Niagara Navigation Co.	7,200 00	10,944 00
			490 shares Canada Permanent Mortgage Corp.	4,900 00	8,942 50
	Jaffray, Cassels & Biggar.	27,300 00	275 shares Bank of Commerce.	13,750 00	29,837 00
	Ontario Securities Cor.	13,000 00	City of Sydney bonds....	13,000 00	12,161 50
	Dyment, Cassels & Co.	15,800 00	50 shares Dominion Bank.	5,000 00	11,487 00
25 shares Imperial Bank..			2,500 00	5,687 50	
North American Life.	Pellatt & Pellatt.....	45,486 50	222 shares Dominion Bank	22,200 00	50,494 00
	Geo. W. Blaikie & Co.	13,750 00	136 shares Niagara Navigation.	13,600 00	25,200 00
	F. H. Deacon & Co...	3,700 00	250 shares Canada Permanent Mortgage Corp.	2,500 00	4,370 00
	Baillie, Wood & Croft	10,440 00	95 shares Canadian Bank of Commerce.	4,750 00	10,268 50
			13 shares Bank of Hamilton.	1,300 00	2,567 50
	Jaffray, Cassels & Biggar.	9,675 00	5 shares Dominion Bank..	500 00	1,145 00
			14 shares Canadian Bank of Commerce.	700 00	1,519 00
			40 shares Merchants' Bank	4,000 00	7,980 00
	Playfair, Martens & Co.	17,600 00	19 shares Dominion Bank.	1,900 00	4,418 25
59 shares Bank of Toronto			5,900 00	12,362 50	
25 shares Toronto Railway			2,500 00	3,331 25	

COLLATERAL LOANS REPAID—Concluded.

Company.	By whom paid.	Amount.	Description of Collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
North American Life—Con.	A. Jarvis & Co.....	2,400 00	Niagara, St. Catharines & Toronto Ry. bonds.	3,000 00	2,970 00
Sun Life.....	S. H. Carpenter.....	2,300 00	Illinois Traction Co. Preferred stock.	7,500 00	6,712 50
	Sir Rodolphe Forget.	30,600 00	Toronto Railway Co. stock (100 shares C.P.R. substituted).	34,300 00	48,877 50
			Montreal Light, Heat and Power stock.	4,000 00	8,300 00
			Toronto Railway stock. ...	11,000 00	15,455 00
	McCuaig Bros. & Co.	24,300 00	Toronto Railway stock. ...	2,500 00	3,525 00
			Montreal Light, Heat and Power stock.	13,000 00	27,770 00
			None.		
	R. Moat & Co.....	10,000 00	None.		
	Northern Illinois Light and Traction Co.	41,853 63	Northern Illinois Light and Traction Co. 1st mtge. bonds.	45,500 00	40,950 00
	S. Walsh.....	25.93	None.		
Supreme Court of the I.O.F.	A. D. Bennett.....	2,185 00	None.		

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1912.	Made.	Repaid.	Balance, June 30, 1912.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
British Columbia Life.....	13,965 70	None.	27,800 00	None.	None.	None.
Canada Life.....	2,377,061 72	708,767 54	15,821,002 50	698,165 20	416,493 54	6,644,906 17
Canadian Order of Woodmen of the World.	31,104 00	11,858 50	184,222 77	None.	None.	None.
Capital Life.....	37,800 00	None.	37,800 00	None.	None.	None.
Catholic Mutual Benefit Association.	None.	3,000 00	82,500 00	None.	None.	None.
Commercial Traveller's Mutual Benefit Society.	10,700 00	None.	24,390 00	None.	None.	None.
Confederation Life.....	566,153 96	506,815 97	5,893,007 32	273,614 99	156,263 19	2,264,593 84
Continental Life.....	50,073 78	13,730 34	356,441 25	21,712 43	11,743 62	100,140 81
Crown Life.....	54,940 31	27,553 29	447,795 46	22,033 15	5,563 00	153,429 90
Dominion Life.....	224,248 82	121,105 21	2,131,702 70	38,159 27	20,538 56	154,722 59
Excelsior Life.....	350,824 48	158,576 57	1,927,433 20	36,231 27	21,362 24	207,025 71
Federal Life.....	160,388 68	42,948 18	1,311,956 79	79,783 99	49,947 81	586,888 45
Great-West.....	1,138,066 49	702,731 66	7,881,889 22	313,677 16	89,535 02	1,285,443 73
Home Life.....	51,771 05	123,845 66	539,925 84	21,188 90	11,967 89	110,256 98
Imperial Life.....	692,982 77	306,183 50	5,110,510 28	128,807 80	53,275 20	738,731 26
London Life.....	622,733 93	329,263 75	3,201,950 49	33,108 30	25,279 91	194,460 14
Manufacturers Life.....	2,345,643 13	520,381 60	7,001,900 69	318,877 17	215,982 57	1,949,702 52
Monarch Life.....	57,024 91	16,580 89	262,265 81	2,441 20	50 00	4,771 35
Mutual Life of Canada.....	1,207,068 36	539,730 89	10,385,436 50	399,555.51	267,162 78	2,396,823 80
National Life of Canada....	None.	None.	None.	18,500 95	13,475 86	136,477 14
North American.....	467,589 69	327,283 57	3,837,172 47	210,425 20	106,595 68	1,606,770 83
Northern Life.....	144,929 04	119,952 17	994,951 86	30,640 80	14,521 35	142,655 92
Royal Guardians.....	None.	9,800 00	109,980 00	4,336 58	3,022 60	56,552 70
Sovereign Life.....	52,100 00	4,948 80	398,296 21	17,132 54	5,367 79	109,572 37
Subsidiary High Court of the A.O.F.	None.	100 00	1,900 00	2,048 00	489 75	10,142 25
Sun Life.....	241,008 01	252,720 17	1,682,058 94	591,748 70	512,356 57	4,100,647 22
Supreme Court of the I.O.F.	507,656 74	622,713 34	3,928,612 82	None.	None.	None.
Union Life.....	4,555 91	2,891 78	147,111 46	7,790 65	2,223 42	57,753 83
Totals.....	11,410,391 48	5,473,483 38	73,730,014 58	3,269,979 76	2,003,218 35	23,012,469 51

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STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the companies.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
Metropolitan Life.....	Imperial Rolling Stock Co. Canadian Northern Ry. Equipment first mortgage 4½% bonds.	660,000 00	648,318 00
Mutual Life of New York.....	Chicago and North Western Railway Extension 4 p. c. bonds.	150,000 00	147,000 00
Travelers Insurance Co. of Hartford.	Municipal Debs. 4, 4½ and 5 p. c.....	467,500 00	463,755 06

BONDS AND DEBENTURES RELEASED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life	Municipal Debs.....	2,078 24	2,078 24
Metropolitan Life.....	Imperial Rolling Stock Co. Canadian Northern Ry. Equipment first mortgage 4½ p. c. bonds.	358,000 00	356,746 20
Travelers Insurance Co. of Hartford.	Municipal Debs.....	47,561 61	47,361 61

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance June 30, 1912.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	245,600 00	57,941 65	1,571,883 16
Metropolitan Life.....	None.	None.	1,193,250 00
New York Life.....	490,000 00	15,000 00	1,230,000 00
Phoenix Assurance Co.....	152,798 22	127,460 69	1,485,211 00
Travelers Insurance Co. of Hartford.....	200,000 00	11,063 69	1,127,635 28
Totals.....	1,088,398 22	211,466 03	6,607,979 44

